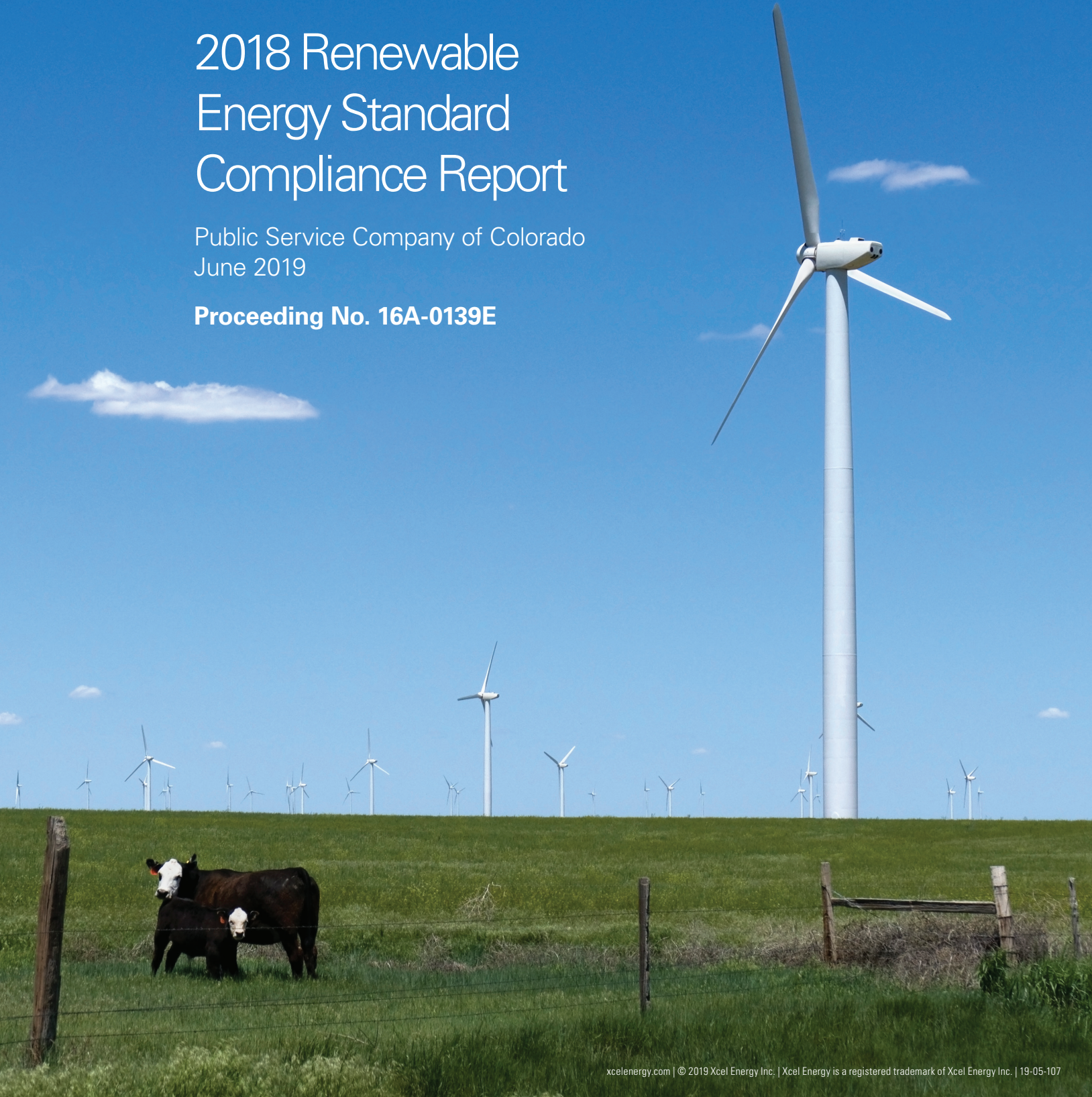




2018 Renewable Energy Standard Compliance Report

Public Service Company of Colorado
June 2019

Proceeding No. 16A-0139E



2018 RENEWABLE ENERGY STANDARD

COMPLIANCE REPORT

I. Statement of RES Compliance & Introduction

Public Service Company of Colorado (“Public Service” or the “Company”) is pleased to report that the Company is in compliance with the Colorado 2018 Renewable Energy Standard (“RES”). For 2018, the RES required that 20 percent of the Company’s electric energy sales be served from renewable energy, with 2 percent from distributed generation. At least one-half of the distributed generation must be from retail distributed generation.

Colorado Public Utilities Commission (the “Commission”) Rule 3659(a) states that Renewable Energy Credits (“RECs”) may be used to comply with the RES. The Rules define each REC to mean a contractual right to the full set of non-energy attributes, including any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, directly attributed to a specific amount of electric energy generated from an eligible energy resource. One REC results from one megawatt-hour (“MWh”) of electric energy generated from an eligible energy resource. By statute, certain eligible energy resources qualify for REC multipliers such that one MWh from these resources can generate more than one REC for compliance with the RES. Senate Bill 13-252 modified the REC multiplier to eliminate a REC multiplier for eligible energy resources that became operational after January 1, 2015.

As a result of acquiring the generation described below, Public Service has sufficient RECs to meet its RES obligation for the 2018 compliance year.

Pursuant to Colorado Public Utilities Commission Rule 3662, investor-owned Qualifying Retail Utilities (“QRUs”), like Public Service, are required to file an Annual RES Compliance Report (“Report”) that contains the information set forth in Rule 3662. In general, the Report is designed to give the Commission a status on the QRU’s compliance with the Renewable Energy Standard for the most recently completed compliance year. The Report will be reviewed for compliance in accordance with Rule 3663.

Public Service is providing this Report in compliance with Rule 3662, which demonstrates that the Company is in compliance with Colorado’s 2018 Renewable Energy Standard, consistent with the Company’s Commission-approved 2017 RES Compliance Plan (“2017 Plan”), (Proceeding No. 16A-0139E), approved in Decision No. C16-1075 (as part of the Non-Unanimous Comprehensive Settlement Agreement in Proceeding No. 16AL-0048E).

II. Overview of the Company's Efforts to Meet the Renewable Energy Standard

In addition to meeting the Renewable Energy Standard requirements for 2018, Public Service remains well-positioned to meet the Colorado RES over the next several years. The RES requires the Company to generate 30 percent of electric retail sales from renewable resources by 2020, with three percent of that energy coming from renewable distributed generation. The Company's compliance strategy and acquisition of eligible energy resources reflects a desire to protect the environment, provide customers with renewable energy choices that they want and value, and follow through on our commitment to provide safe, reliable and increasingly clean energy at a competitive price. In this portion of the Report, the Company briefly describes and summarizes some of its efforts to meet these commitments.

A. 2016 Comprehensive Settlement Agreement

In August 2016, Public Service, along with 22 other parties representing some of the Company's biggest electricity users, solar and wind power developers, rooftop solar companies and trade groups, consumer and low-income advocates, and environmental advocacy groups, reached a settlement agreement to open up new avenues for customer choice and expanded clean energy program offerings. The Comprehensive Settlement Agreement approved by the Colorado Public Utilities Commission addressed three pending proceedings: (1) an update to the utility's rate design structures (Phase II electric rate case, Proceeding No. 16AL-0048E); (2) creation of a new solar power program for residential and business customers (Renewable*Connect, Proceeding No. 16A-0055E); and (3) an expansion of the utility's renewable energy programs over the next three years (2017-2019 RES Plan, Proceeding No. 16A-0139E). The

Comprehensive Settlement Agreement allows Public Service to offer customers more control over their energy mix, bring more carbon-free power onto the system, and support emerging energy technologies—all while ensuring power remains reliable, and prices stay reasonable and affordable for all customers.

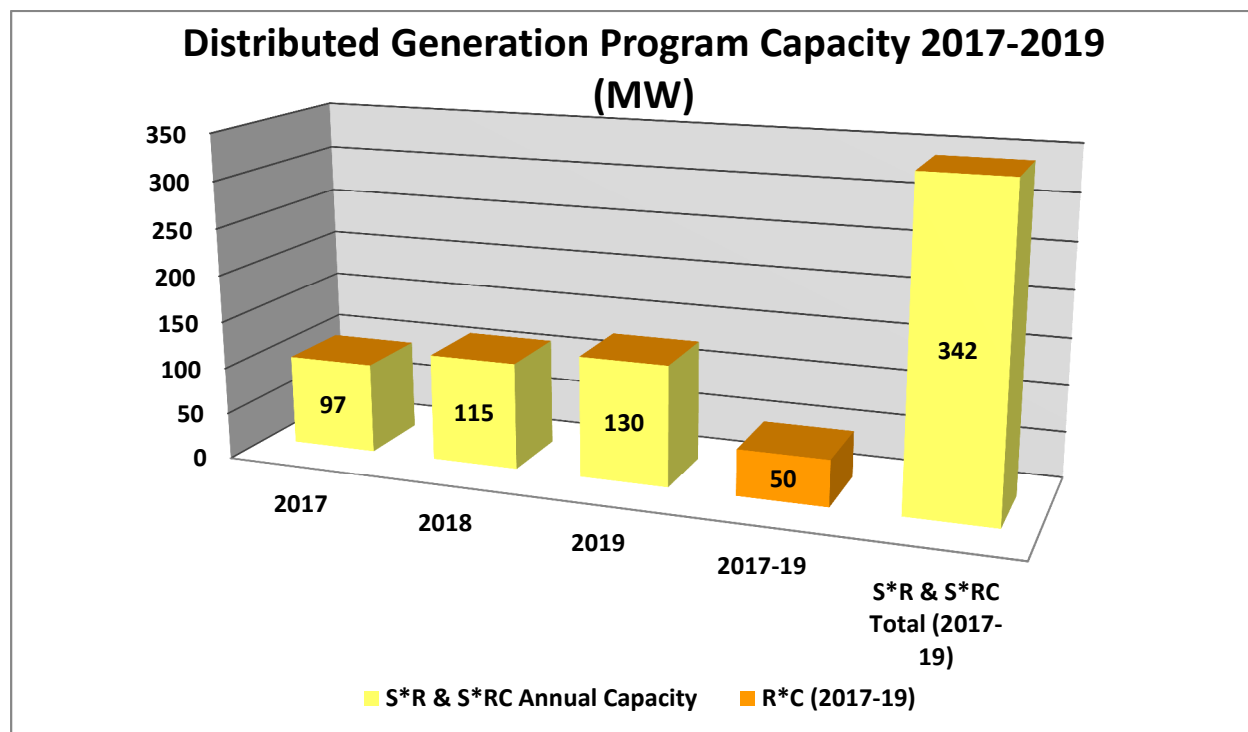
Key outcomes of the Comprehensive Settlement Agreement include:

- **Growth of Public Service’s Solar*Rewards and Solar*Rewards Community Programs.** Public Service is expanding the availability of its rooftop solar and solar gardens programs. The expansions approved as a result of the settlement agreement will result in up to 342 megawatts (“MW”) of new solar power between 2017 and 2019 (97 MW in 2017; 115 MW in 2018; and 130 MW in 2019).
- **Solar power for traditionally under-served customers.** In an effort to make solar power more accessible to low-income customers, the settlement agreement contemplates a low-income rooftop solar program (See Attachment J). Public Service will increase solar garden access up to 6 MW of company-owned resources and up to 4 MW per year of competitively bid community solar gardens designated to serve 100 percent low-income customers and service providers.
- **A new solar power program to complement its existing renewable portfolio.** In 2018, the Company launched a new program called Renewable*Connect. Similar to the Company’s Windsource® program, Renewable*Connect is giving customers a convenient and simple way to “go solar” by purchasing up to 100 percent solar power for their home or business—even if they do not own their

residence, do not live near a solar garden, or are unable to install private solar panels on site.

- **Windsource price reduction.** The settlement agreement lowered the Windsource® premium price from \$2.16 per kilowatt-hour block to \$1.50 per kilowatt-hour block beginning in 2017, making it more affordable for customers to get some or all of their energy from wind-powered resources.
- **Energy storage.** The settlement agreement also allowed Public Service to craft standards along with stakeholders for connecting energy storage systems (e.g., batteries)—which can store energy for a home or business—to its system. Energy storage continues to show potential as an emerging technology that can help integrate more wind and solar energy onto the power grid and help address the intermittent availability of those resources.
- **Recycled Energy program.** The settlement agreement also set forth terms for finalizing the Company's proposed Recycled Energy program.

The graph below shows the maximum distributed generation program capacity available to customers for the years 2017 through 2019 that was made possible by the Comprehensive Settlement Agreement.



B. Wind Energy

Wind energy continues to play a significant role in Xcel Energy's renewable energy portfolio. Public Service's early actions to add wind energy at competitive prices and proactively comply with state standards have benefitted the customers we serve and the state. For more than a decade, Xcel Energy has been recognized as a national leader among utility wind providers, according to the American Wind Energy Association, a national trade association.

Wind energy on Xcel Energy's systems has increased significantly since 2010 and will continue to expand in the future. In 2018, wind energy made up 24 percent of

Public Service Company of Colorado's energy supply. At the end of 2018, Public Service had more than 3,150 MW of installed wind energy capacity on its system and Xcel Energy had nearly 7,280 MW of wind across its various utility operating companies.

The Company is continuing to execute its 'steel for fuel' strategy by building new wind farms that will result in billions of dollars in future fuel savings for customers. The 600 MW Rush Creek Wind Project, the state's largest wind farm, came online in late 2018. The Rush Creek Wind Project is expected to save customers over \$400 million through the life of the project.

Additionally, the Company is currently in the implementation phase of its Colorado Energy Plan Portfolio ("CEPP"). The CEPP was approved by the Commission as part of the Company's 2016 Electric Resource Plan ("ERP") (Proceeding No. 16A-0396E) and involves retiring 660 MW of coal-fired generation by late 2025 and adding 1,100 MW of wind, and up to 700 MW of solar and 275 MW of storage to our Colorado generation fleet. In addition to 630 MW of PPA wind, the CEPP includes the Company-owned 500 MW Cheyenne Ridge Wind Project, the construction of which was approved by the Commission in Proceeding No. 18A-0905E. The Company will place the Cheyenne Ridge Wind Project in-service by the end of 2020 to take full advantage of federal production tax credits ("PTCs") and maximize savings for customers. Following implementation of the CEPP, approximately 39% of the Company's energy mix will come from wind.

C. Windsource

Wind energy also is available as a customer choice through the Company's popular Windsource® program, which began in 1998 and continues to be one of the largest voluntary green-energy programs in the United States. The current structure of our Windsource® program originated in the terms of a settlement agreement the Commission approved in Proceeding No. 08A-260E and more recently in the settlement of the Company's 2017-2019 Plan.

Windsource® is certified through the Green-e Energy program. To be Green-e Energy certified, the corresponding RECs associated with the energy sold under Windsource® cannot be used to fulfill a state renewable energy goal, and cannot be "double-counted" towards that goal, with one exception. Pursuant to Green-e's National Standard Version 2.1: "If the product meets 100% of a customer's electricity use with eligible renewables, Green-e Energy allows a percentage of a product's content to be satisfied by Renewable Portfolio Standard ("RPS") state-mandated renewables up to the percentage RPS requirement." Consequently, for Windsource® customers who purchased all of their electricity under the Windsource® program in 2018, twenty percent of the RECs associated with the energy they purchased were retired to meet the Renewable Energy Standard. The Commission approved this methodology as part of the Company's 2010 RES Compliance Plan in Decisions No. C10-1033 and R10-0586 in Proceeding No. 09A-772E. Information describing the method of retiring RECs for 100% Windsource® customer sales has been provided to our Windsource® customers and is also available on the Windsource® pages on Xcel Energy's website.

The Company charges a Windsource® premium to those customers who subscribe to the program. The 2018 Windsource® premium price was \$1.50 per 100 kilowatt-hour block, or 1.5¢/kWh, on a market basis. Premiums from sales under the Windsource® program are credited back to the RESA (\$2.96 million in 2018).

D. Solar Energy

The Company continues to integrate ever-increasing levels of solar energy with a combination of low-cost large-scale utility solar projects, community solar gardens, and private customer-sited solar options. Public Service offers customers a growing number of renewable options such as Solar*Rewards®, Solar*Rewards® Community®, stand-alone net metering, and Renewable*Connect® in addition to Windsource®.

i. Utility Solar Installations

Xcel Energy is committed to developing solar resources at the best price to benefit the greatest number of customers across the state. The Company purchases large-scale solar generation directly from sizable solar installations, many of which are located in the San Luis Valley in south-central Colorado. These installations include the SunE Alamosa facility (6.20 MW ac), the SunPower Greater Sandhill facility (19 MW AC), the Iberdrola Renewables San Luis Valley Solar facility (30 MW AC), the Amonix at Solar Technology Acceleration Center (“Solar TAC”) (0.484 MW), Sun E at Solar TAC (0.193 MW), and EPRI at Solar TAC (0.085 MW), and the Cogentrix Alamosa Solar Generating Project (30 MW AC). In 2016, Solar Star III (50 MW AC) and Comanche Solar (120 MW AC) came online. In late December 2018 Titan Solar (50 MW ac) came online as the resource for the Company’s Renewable*Connect program.

The Comanche Solar Project approved under the 2013 All-Source Solicitation achieved commercial operation in 2016. This 120 MW_{AC} project with approximately 450,000 photovoltaic panels was built adjacent to the Company's Comanche generating plant in Pueblo, Colorado on approximately 900 acres of under-utilized grazing land surrounded by existing and future industrial land. The Comanche Solar Project is the largest solar generating facility in the state, the largest east of the Rocky Mountains, and one of the largest in the nation. Over the course of the project's 25-year life, it will produce more than six billion kilowatt hours of clean solar energy and is expected to reduce CO₂ emissions by approximately 3.5 million tons.

Large-scale installations make solar power available at a low cost to the greatest number of people in the communities Xcel Energy serves. The Company supports the development of large, central solar because of the benefits that come with direct delivery and economies of scale for our customers.

ii. Private Solar Installations

Additionally, more than 45,000 Xcel Energy customers in Colorado have private on-site or rooftop solar through either through the Company's Solar*Rewards® program or are interconnected outside the program as "Net Metered Only" systems. The Company's Small program (with average system size of approximately 6 kW) now sees more PV systems being interconnected outside of its Solar*Rewards Program than inside the program. Net Metered only interconnections reached almost 33 MW in 2018 compared to over 18 MW in the Solar*Rewards program.

Solar*Rewards currently supports the installation of systems at several program levels—small systems up to 25 kilowatts and medium systems between 25.1 to 500

kilowatts. The program also has issued requests for proposals to support large systems over 500 kilowatts. Through Solar*Rewards, customers interested in installing solar systems at their homes or businesses receive incentives to participate in this program.

The 2016 Comprehensive Settlement Agreement allows the Company to acquire customer-sited solar up to 123 MW of solar energy from small installations, up to 72 MW from medium installations, and 30 MW for large installations from 2017 through 2019, at the annual capacities and incentive levels shown below:

Solar*Rewards Incentives	2017		2018		2019		TOTAL
	Capacity (up to)	Incentive per kWh	Capacity (up to)	Incentive per kWh	Capacity (up to)	Incentive per kWh	
Small Option A	24 MW	\$0.005	24 MW	\$0.005	24 MW	\$0.005	123 MW
Small Option B	9 MW	\$0.0500	18 MW	\$0.0475	24 MW	\$0.0350	
Medium	24 MW	\$0.0475	24 MW	\$0.0425	24 MW	\$0.0375	72 MW
Large	6 MW	RFP	10 MW	RFP	14 MW	RFP	30 MW
TOTAL	63 MW		76 MW		86 MW		225 MW

Unused capacity allocated to Option B will be rolled into Option A capacity according to Settlement terms. Customer-owned and third-party owned systems receive the same incentive levels for a 20-year term. Small solar system capacity for systems less than or equal to 25 kW is released monthly with one-twelfth of the available capacity released each month. Medium system capacity for systems greater than 25 to 500 kW is released quarter with 25 percent of the annual capacity allocated each quarter.

Large-solar system capacity is released and awarded through a competitive Request for Proposal (“RFP”) process for net metered systems greater than 500 kW in size, capped at 120 percent of the customers’ annual load. The RFP requests proposed pricing for the Company to purchase RECs from the production of the solar array. Price is typically the primary differentiator and selection criteria. In addition to the REC incentive, the customer(s) will receive net energy metering credits. Capacity for this program was last offered in 2012.

A Low-Income Rooftop Solar program was added under the Comprehensive Settlement Agreement and adds up to 300 systems over a three year period: up to 75 systems in 2017; 100 systems in 2018 and 125 systems in 2019. Systems can be sized up to 3.5 kW

iii. Community Solar Gardens

The Community Solar Garden (“CSG”) market is expanding rapidly in Colorado and is widely available throughout the Company’s service territory with customers able to subscribe to a CSG in nearly every county the Company serves. By the end of 2018 there were 53.9 MW of CSGs operational and a 173.7 MW either operational or with project capacity awarded.

Public Service launched Solar*Rewards Community® (“S*RC”) in Colorado in 2012, after the state became one of the first to approve the solar garden concept in 2010. In Colorado, the Company enables Solar*Rewards Community for customers who want to participate in shared, centralized solar installations. CSGs are an option for customers who want to support solar energy but lack certain qualities (physical – roof space, shading, etc. or financial) to install systems on-site. Solar developers build

community-based shared solar installations interconnected to Public Service's system and offer subscriptions with various purchase arrangements to customers.

The Company has grown a solid portfolio of solar garden projects, and with the additional capacity and segmenting from the Comprehensive Settlement, this portfolio will become even more robust in the years to come, with program capacities added as shown below:

Community Solar Garden Capacity (MW)	2017	2018	2019	TOTAL
Minimum	15	15	15	45
Maximum ¹	30	35	40	105
100% Low-income CSGs	4	4	4	12
Total	34	39	44	57 to 117

iv. Renewable*Connect®

Renewable*Connect allows customers to subscribe to solar output from a 50 MW solar energy installation located in Deer Trail, Colorado (Arapahoe County), which came online in late December 2018. The program offers competitive pricing, flexible subscription terms, and no program costs subsidized by non-participant customers. Subscribers have full rights to the clean energy benefits from the solar energy produced, as RECs are retired on behalf of subscribers and will not be included in RES accounting.

¹ Annual maximum includes up to 0.5 MW non-low income standard offer CSG, up to 2 MW of Company-owned low-income CSGs and 0.5 low-income standard offer.

III. 2018 Results

A. Non-Distributed Generation

As a result of prior filings, the Company currently has over 3,100 MW of wind generation capacity on its system that qualifies as Non-DG eligible energy resources. The Company acquires the full electrical output as well as all RECs produced from these wind resources for compliance with the Non-DG portion of the RES. Most of the generation from these facilities is eligible for the 1.25 REC multiplier when used for compliance with the exception of the 249 MW Golden West wind farm that went commercial at the end of 2015 and the 600 MW Rush Creek farm that went commercial at the end of 2018. The Company currently has 14 operational large wind resources that are considered Non-DG for RES compliance (see Attachment C).

B. Windsource®

In 2018, 51,988 residential and commercial/industrial Colorado customers purchased 198,359 MWh of Windsource® and contributed \$2.96 million to the RESA account.

C. Wholesale DG

The Company currently has 208 MW of resources which qualify as Wholesale DG resources for RES compliance. This includes various hydroelectric resources, landfill gas resources, photovoltaic solar resources, and wind resources. All of the generation from these facilities is eligible for the 1.25 REC multiplier when used for compliance with the Colorado RES. The following resources are currently operational and are considered as Wholesale DG for RES compliance (see Attachment C):

SunE Alamosa Solar
Cogentrix Solar
Greater Sandhill Solar
San Luis Solar (Iberdrola)
SolarTAC (SunE, Amonix, EPRI)
Northern Colorado Wind II
Ridgecrest Wind
Waste Management/ Aurora Disposal
Ames
Georgetown
Salida
Shoshone
Tacoma
Betasso/Silver Lake/ Lakewood
Maxwell
Sunshine
Dillon Dam
Foothills
Hillcrest
Roberts Tunnel
Strontia Springs
Gross Reservoir
Redlands
Grand Valley
Orchard Mesa

D. Retail Distributed Generation

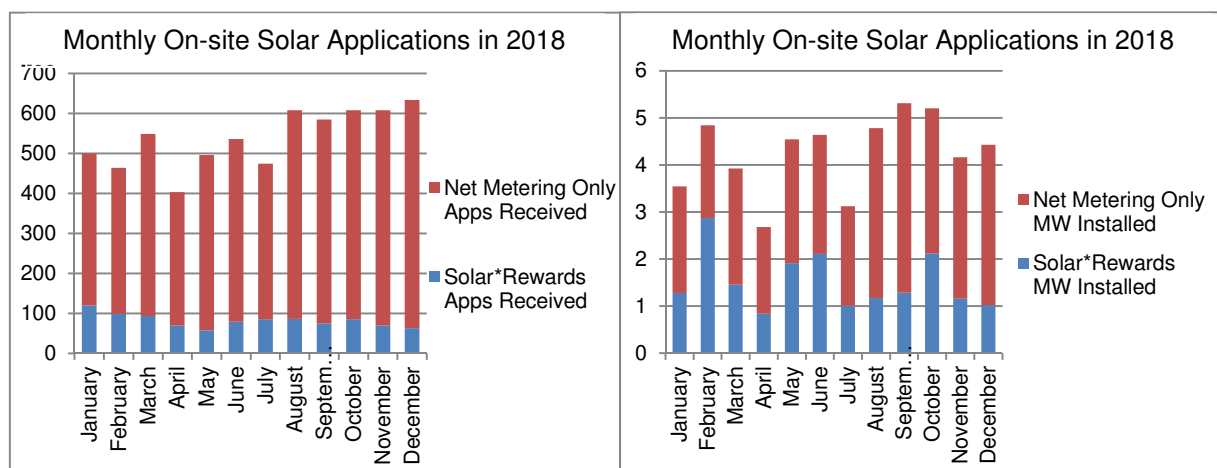
At the end of 2018, the Company had more than 390 _{DC} MW of customer-sited solar on our Colorado system.

i. Solar*Rewards

In 2018, the Company received 1,313 Solar*Rewards applications for small systems. 905 small solar systems were installed for a total of approximately 5.9 MW.² No applications were received for Option B during 2018, and that capacity was made available in 2019 in accordance with the Comprehensive Settlement Agreement terms.

² Systems are not always installed in the same calendar year in which applications are received.

For 2018 the Company is continuing to see more applications for smaller systems (systems up to 25 kW) being interconnected outside of its Solar*Rewards Program (commonly referred to as Net Metered Only systems) than inside the program. Over 7,245 Net Metered Only applications were received and 5,486 were installed for a total of nearly 34 MW. The Charts below show the number of applications in terms of number of application received and capacity installed.



For medium systems in 2018, 164 total applications were received and 74 systems were installed for a total of approximately 12.35 MW. The Medium Program capacity was opened on a quarterly basis with 6 MW per quarter. The time to reach the quarterly capacity allocation continued to slow in 2018 with it taking days in Q1 to the point where it was taking the entire quarter in Q4 to allocate the program capacity.

The Company announced its Large Solar*Rewards Request for Proposal (“RFP”) on March 12, 2018 for customer-sited projects. The RFP sought up to 10 MW of net-metered projects larger than 500 kW. Public Service received four bids from three different solar developers. Four MW of capacity was awarded to NextEra Energy Resources Acquisitions, LLC as the developer/project owner and the customer is IBM

Boulder Resiliency Center. This is the second award for the project that will combine their 2017 and 2018 award to install a total of 10 MW at the IBM site. The proposed commercial operation date is in July, 2019. The remaining six MW was awarded to REC Solar Commercial Corporation as the developer/project owner and the customer is Amazon for two separate 3 MW projects at the same address but different premise. REC Solar/Amazon agreed to move forward with the projects on July 11, 2018, and the proposed commercial operation date is August 19, 2019.

ii. Energy Storage

2018 was a productive year in which the Company engaged with installers and manufacturers directly to review proposed Energy Storage Systems (ESS) through an initial review process to confirm they meet the storage principles and guidelines agreed to in the Distribution Grid and Interconnection Stakeholder (“Grid” Stakeholder Group). 15 ESS design configurations have been approved through the initial review process providing a variety of options for customers to interconnect batteries. Subsequent applications are compared with the initial review documents for expedited approval of the official applications. At the end of 2018, the Company had 299 applications received with 253 systems installed. Applications were down in 2018 (down 29% from 2017) for what appears to be many industry and/or market conditions. Perhaps one of the main reasons is that the Company has not fully rolled out time-of-use rates which would make the storage value proposition much greater for energy storage system owners. The Company’s Solar*Rewards program team along with Distribution Engineering have engaged in outreach opportunities with developers to do equipment reviews in order to streamline the application process. Additionally, an Energy Storage Guidance

Configuration Selection Chart³ was created to help developers identify one of the eight appropriate storage guideline.

iii. Solar*Rewards Community Solar Gardens

In September 2018 the program released both the 2018 RFP and 2018 100% Low-Income serving RFP in tandem with awards taking place in December 2018. All three RFPs issued in 2018 received ample responses from developers similar to the demand received in previous RFPs. Bids included unique aspects including community based commitments, subscriber mix commitments, and competitive REC bidding; all of which were incorporated into the bid review process. At the time of this filing the associated standard offers for all three RFPs have remaining capacity for projects between 10kW and 100kW to be submitted. The program is expected to have nearly 100MW of active CSG capacity by the end of 2019.

The 2017 RFP awarded 27 megawatts (MW) to 14 gardens from its recent Solar*Rewards Community request for proposal (RFP). Eight Colorado counties received community solar gardens (CSG) developed, including 2 MW in Morgan County, which does not currently have a CSG. The 2017 RFP awards included bids with low-income carve outs that will equate to 7 MW of capacity specifically going to Xcel Energy's qualified low-income customers.

The 2018 RFP and 2018 100% Low-Income serving RFP issued awards for a total of 36 MW, including more than 12 MW of capacity dedicated to serving low income customers in the awards. In addition to the strong low-income opportunity for solar garden subscriptions, three projects totaling 6 MW of capacity will exclusively serve

³ XcelEnergy.com - <https://www.xcelenergy.com/staticfiles/xe-responsive/Working%20With%20Us/Renewable%20Developers/Configuration-Selection-Tool.pdf>

residential customers. The residential serving gardens are the first of their kind in the Colorado Solar*Rewards Community program history. The awards included a 1.2 MW community-based project in Boulder County that is partnered with National Renewable Energy Laboratory, Colorado State University and University of Arizona that will feature a pollinator community, educational tours for local schools, and on-site art exhibits. This project was designed to highlight the possibilities of the Solar*Rewards Community projects in CO and will bring benefits to the Boulder County and Longmont community in the true spirit of community solar.

While the 2017 and 2018 RFP awards made in 2018 will have tremendously positive impacts on low income renewable options, residential participation, and improving the communities these gardens will serve, they are also economically positive to the Renewable Energy Standard Account (“RESA”). These projects will create a positive revenue stream to the RESA in excess of a million dollars over 20 years through payments from the solar developers that will go towards funding other renewable projects in the future.

iv. Renewable*Connect

Renewable*Connect was launched in 2018 using a two phase enrollment period in June/July during which time the program became fully subscribed. In 2018, there were 3,411 subscribers, with 14% of capacity subscribed by residential customers and 86% of capacity subscribed to commercial/industrial customers. The following tables breakdown the participants by count and capacity by rate class and contract term:

Customer Count by Rate Class				
	R	C	SG	PG
Count	2,686	570	144	11
Program Capacity by Rate Class				
	R	C	SG	PG
kW	6,932	4,106	30,909	8,036

Customer Count by Term			
	MTM	5 Year	10 Year
Count	1,074	746	1,591
Program Capacity by Term			
	MTM	5 Year	10 Year
kW	2,528	2,568	44,886

After the program was fully subscribed in July 2018, a program waitlist became available to customers. At the end of 2018, there were 976 residential customers on the waitlist, representing roughly 2.5 MW of demand, and 85 commercial/industrial customers on the waitlist, representing roughly 166 MW of additional demand.

In 2018, there were total program costs of \$891,394 which is comprised of \$221,197 in marketing and admin costs, \$597,814 of IT costs, and \$72,383 of solar energy costs. The marketing costs were spent in order to create awareness for the program launch and successfully sell out the program with a mix of different types of customers across the service territory. Marketing efforts included bill onsert, email, social media, digital advertising, radio advertising and search engine optimization.

Due to the timing of the solar resource's commercial operation date, no Renewable*Connect sales were made to participants in 2018. December solar production was used for testing purposes and resulted in 2,482,655 kWh of unsubscribed energy. There were no excess revenues applied to the RESA.

IV. REC Tracking & Compliance

The Company tracks RECs through an internal REC tracking system and the Western Renewable Energy Generation Information System ("WREGIS") system. Commission Rule 3659(j) requires all renewable energy resources 1 MW and larger to be registered with WREGIS. WREGIS is a third-party REC tracking and verification system for the western states (including Colorado), developed through a collaborative effort between the Western Governors Association, the Western Regional Air Partnership, and the California Energy Commission. The Company, through Xcel Energy Services Inc. ("XES"), participates in the Stakeholder Advisory, Policy and Change Control Committees of WREGIS. The Company believes that WREGIS and other regional REC tracking and verification systems add significant credibility to, and aid in the development of, REC markets. Xcel Energy's registered generating facilities have been uploading data to WREGIS since the last quarter of 2008.

During the 2018 compliance year, the Company used its internal REC tracking database to retire RECs from distributed generation solar facilities under 1 MW for 2018 RES compliance. Any WREGIS RECs that were used for 2018 compliance or Windsource® were also retired in WREGIS. During the 2018 compliance year the Company maintained its internal REC tracking database and WREGIS in tandem.

For 2018, the Company is making a few adjustments to its Attachment C in order to true-up some excess in-state bonus RECs that were created incorrectly for the years 2014 through 2017. During those years, the Company has determined that the production balance from eligible Retail DG systems for the in-state bonus calculation was not updated properly beginning in 2014. This led to the creation of excess Retail

DG bonus RECs for 2014 and was repeated through 2017. The in-state Retail DG bonus for 2018 has been calculated correctly and the adjustments are only for the excess RECs from 2014 through 2017. The total adjustment is 79,564 RECs which that are being deducted to account for this overage. The table below shows the true-up adjustments by year.

Year	Orig. Bonus	Re-calculated Bonus	True Ups
2014	87,310	58,725	-28,585
2015	63,185	44,388	-18,797
2016	84,322	51,085	-33,237
2017	83,050	55,520	-27,530
		Total	-79,564

A. Demonstration of Compliance

In order to demonstrate compliance with the Colorado 2018 RES, Public Service has included several attachments to this report providing the data identified in Rule 3662, which are set forth in Attachment A, Rule Requirements.

Attachment B shows the Company's 2018 actual retail energy sales and lays out the resulting Renewable Energy Standard compliance requirements which flow from those sale numbers.

Attachment C, Renewable Energy Credit Compliance Summary, is similar to Tables 4-2 and 4-3 as originally filed in our 2017 RES Compliance Plan, Volume 2. The numbers reflect actual RECs generated in 2018 and RECs used for compliance in 2018.

Attachment D compares the 2018 RESA forecasted expenditures and revenues to the actual expenditures and revenues. It also compares the 2018 forecasted RESA deferred account balance and the 2018 actual RESA deferred account balance. The

Company designed this attachment so that it reflects the relevant information contained in Tables 7-2 (a) – (c) as filed in the Direct Testimony of Robin L. Kittel, Attachment RLK-2, in the 2017 Plan. Although Attachment D reflects the actual totals by column, it also contains a breakdown of the actual costs by individual resource. This segregation of costs by resource allows one to easily assess the resources that contributed to the actual RESA costs for 2018.

Attachment E sets forth each individual resource that has costs that are allocated between the RESA and ECA and provides the incremental costs for each resource expressed as \$/MWh charged in 2018. Set forth at the bottom of the attachment are the adjustments, if any, made to the \$/MWh figure. Second, Attachment E shows the Average Hourly Incremental Cost (“AHIC”) for 2018 and volumes of Solar*Rewards that elected to sell excess kWh credits to the Company per Rule 3664 (b). The AHIC is also used to compensate Solar*Rewards Community garden owners for unsubscribed energy required by Rule 3665 (c)(V). The 2018 volumes of the unsubscribed energy are also shown in Attachment E.

As part of Commission Decision No. C11-1080 approving the Company’s 2010 RES Compliance Plan, the Commission directed the Company to provide comparisons between the modeled incremental costs and the actual incremental costs of eligible energy resources that are charged against the RESA account, and to provide an explanation of significant deviations. Attachment D provides the modeled costs as compared to actuals where Attachment F explains the differences between the modeled costs and the actual costs of eligible energy resources to the extent the variance is notable.

Attachment G provides a table with all S*RC projects that are either operational or that have been awarded and in various stages of development.

Attachment H provides a copy of all Solar*Rewards Community contracts signed since the Company's last Compliance Report.

Attachment I contains the Solar*Rewards Community volumes and corresponding billing credits per rate class, the average hourly incremental cost and the total number of unsubscribed kWhs as required by Rule 3662 (a)(XVIII). Also included in Attachment I are associated metrics regarding low-income subscriptions.

Attachment J contains the Colorado Energy Office's 2018 Report on its Solar for Low-income and the Weatherization Assistance Program. This report is required to be filed in the 2017-2019 RES Reports as required per the Comprehensive Settlement Agreement.

Finally, Attachment K is an another new section for the annual RES Report as required from the Comprehensive Settlement Agreement which has been added to summarize activities associated with three of the Stakeholder Groups (other than the Pilot Stakeholder Group) that were formed following that proceeding. Summaries include discussion items and outcomes including any recommendations that the Company has for next steps.

Because the Company is not claiming that the retail rate impact cap limitation inhibited its ability to meet the requirements, there is no need to report the data required in Subsection (a) (XIV) of Rule 3662.

In compliance with Rule 3662 (XV), the Commission has approved the Company's methodology for calculating the retail rate impact for the 2018 RES

compliance year. Because the Company is not claiming that the retail rate impact cap limited its ability to comply with the 2018 RES, no modifications pertaining to the calculation of the retail rate impact for 2018 were necessary.

The Company is providing the Commission with an electronic copy of this filing, as well as posting it on the Company's website at www.xcelenergy.com under "Filings" in the Rates and Regulations directory.

Attachment A

Code of Colorado Regulations 4 CCR 723-3

3662. Annual RES Compliance Report.

- (a) Each investor owned and cooperative electric association QRU shall file an annual RES compliance report no later than June 1 to report on the status of the QRU's compliance with the RES for the most recently completed compliance year. Unless expressly noted otherwise, the annual RES compliance report of each investor owned and cooperative electric association QRU shall provide the following information for the most recently completed compliance year.
 - (I) The total MWH sold by the QRU to its retail customers in Colorado and the associated eligible energy required for compliance with the RES, including the requirements for retail renewable distributed generation and wholesale renewable distributed generation, as applicable.
 - (II) The total amount and source of eligible energy and RECs acquired by the QRU during the compliance year for to meet the RES, including the requirements for retail renewable distributed generation and wholesale renewable distributed generation, as applicable. The QRU shall separately identify and quantify amounts of eligible energy and RECs by each type of resource, including residential retail renewable distributed generation and nonresidential renewable distributed generation, as applicable. The QRU shall also separately identify eligible energy and RECs generated by early eligible energy resources.
 - (III) The total amount of RECs by category acquired by the investor owned QRU during the compliance year and the total amount and source of eligible energy generated by the QRU-owned eligible energy resources.
 - (IV) The total amount of eligible energy and RECs borrowed forward, pursuant to rule 3654, in previous compliance years that were made up during the compliance year to achieve compliance with each component of the RES.

- (V) The total amount of eligible energy and RECs borrowed forward, pursuant to rule 3654, from future compliance years to achieve compliance with each component of the RES in the compliance year.
- (VI) The total amount and source of eligible energy and RECs the QRU is carrying back from the year following the compliance year under rule 3654 to achieve compliance with each component of the RES in the compliance year.
- (VII) The total amount of eligible energy and RECs the QRU has carried forward from prior calendar years under rule 3654 to apply in the compliance year for each component of the RES.
- (VIII) The total amount of eligible energy and RECs the QRU has acquired in the compliance year that the QRU proposes to carry forward under rule 3654 to future years for each component of the RES.
- (IX) The total amount of eligible energy and RECs the QRU has counted toward compliance with the RES, including the requirements for retail renewable distributed generation and wholesale renewable distributed generation, as applicable, in the compliance year.

The QRU shall separately identify amounts of renewable energy by each type of resource and eligible energy or RECs generated by early eligible energy resources.

- (X) The total amount of renewable energy or RECs acquired by the QRU during the compliance year pursuant to the SRO program.
- (XI) The total amount of RECs retired by the investor owned QRU during the compliance year pursuant to a voluntary green pricing program.
- (XII) The total amount of RECs sold or traded by the investor owned QRU during the compliance year along with the profit and losses of such transactions and the method for calculating these margins.

- (XIII) Whether the QRU has invested in any eligible energy resource and whether that resource is under construction or in operation.
- (XIV) The funds expended from the RESA account and other revenue sources and the retail rate impact of the eligible energy and RECs acquired by the investor owned QRU. If the investor owned QRU has not acquired sufficient eligible energy and RECs to meet the RES under rule 3654 or the requirements for renewable distributed generation under rule 3655 due to the retail rate impact cap under rule 3661, the retail rate impact cap shall be recalculated based on the actual compliance year values. To the extent the recalculation of the retail rate impact cap demonstrates that additional funds are available based on actual compliance year values, the investor owned QRU shall use those additional funds to acquire RECs, to the extent necessary, to achieve the compliance levels set forth in rules 3654 and 3655 or until the additional funds have been spent if the investor owned QRU intends to claim that the retail rate impact cap prevented it from achieving compliance with the standard.
- (XV) A description of the method used to develop the retail rate impact calculation.
- (XVI) The proposed calculation of on-going annual net incremental costs for eligible energy resources that will come on line prior to the end of the following compliance year that have not been locked down pursuant to an investor owned QRU's compliance plan filing.
- (XVII) The funds advanced by the investor owned QRU during the compliance year, if any, to augment the amounts collected from retail customers through the RESA
- (XVIII) The average hourly incremental cost of electricity during the compliance year, the total number of CSG kWh which were unsubscribed for each CSG during that period, and the total kWh and corresponding billing credits paid to CSG subscribers during the compliance year by each retail

rate class for each CSG.

- (b) In the annual RES compliance report filed by the investor owned or cooperative electric association QRU, the QRU must explain whether it achieved compliance with the RES, including the requirements for retail renewable distributed generation and wholesale renewable distributed generation, as applicable, during the most recently completed compliance year, or explain why the QRU had difficulty meeting the RES or the requirements for retail renewable distributed generation and wholesale renewable distributed generation, as applicable.
- (c) If, in its annual RES compliance report, the investor owned QRU did not comply with its RES as a direct result of absolute limitations within a requirements contract from a wholesale electric supplier, then the QRU must explain whether it acquired a sufficient amount of either eligible RECs or documented and verified energy savings through energy efficiency and/or conservation programs, or both to rectify the noncompliance so as to excuse the investor owned QRU from any administrative fine or other administrative action.
- (d) On the same date that the investor owned or cooperative electric association QRU files its annual RES compliance report, the QRU shall post its annual compliance report excluding confidential material on its website to facilitate public access and review.
- (e) On the same date that the investor owned or cooperative electric association QRU files its annual RES compliance report, if the QRU did not file using the Commission's E-Filings System, it shall provide the Commission with an electronic version of its annual compliance report excluding confidential material. The Commission may place the non-confidential portion of each QRU's annual compliance report on the Commission's website in order to facilitate public review.
- (f) Each qualifying wholesale utility shall submit an annual report to the Commission no later than June 1 of each year. In addition, the qualifying wholesale utility shall post each annual report on its website. In each annual

report, the qualifying wholesale utility shall:

- (I) describe the steps it took during the most recently completed compliance year to comply with the RES of 20 percent of retail sales by 2020 as established in § 40-2-124(8), C.R.S.;
- (II) for the compliance years before 2020, describe whether it is making sufficient progress toward meeting the standard in 2020 or is likely to meet the 2020 standard early. If it is not making sufficient progress toward meeting the standard of 20 percent in 2020, it shall explain why and shall indicate the steps it intends to take to increase the pace of progress; and
- (III) for the 2020 compliance year and each compliance year thereafter, describe whether it has achieved compliance with the RES established in § 40-2-124(8), C.R.S., and whether it anticipates continuing to do so. If it has not achieved such compliance or does not anticipate continuing to do so, it shall explain why and shall indicate the steps it intends to take to meet the standard and by what date.

Attachment B

Public Service Company of Colorado
2018 Actual Energy Sales and Resulting RES Compliance Requirements
2018 Renewable Energy Standard Compliance Report

Calendar Year	Retail Sales (MWhs)	RES (RECs)	RES DG Requirement (RECs)	Retail DG (RECs)	Wholesale (RECs)	Non-DG Requirement (RECs)
2018	29,246,096	5,849,219	584,922	292,461	292,461	5,264,297

RES Requirements

2018 20% Retail Sales with 2% coming from DG half of which must be Retail DG

2018 Forecasted Renewable Energy Standard Compliance Amounts

Row			Notes
1	Colorado Retail Electric Sales	29,246,096 MWh	
2	Total RES Requirement	5,849,219 RECs	20% x (1)
3	DG Requirement	584,922 RECs	2% x (1)
4	Retail DG RES Requirement	292,461 RECs	50% x (3)
5	Wholesale DG RES Requirement	292,461 RECs	(3) - (4)
6	Non-DG RES Requirement	5,264,297 RECs	(2) - (3)

Attachment C

Attachment C - Renewable Energy Credit Compliance Summary															
Public Service Company of Colorado															
2018 Renewable Energy Standard Report															
	RECs Carried	REC	Retail RECs	RECs Retired	REC	Total RECs	In-State	Additional Community	Total RECs Available	Renewable Energy	RECs Retired For	RECs Retired For	Ending Balance of RECs	RECs Carryover	
	Forward (w/o bonus)	Adjustments	Available	for Windsource	Sales to 3rd Parties	Available	REC Bonus	REC Bonus	for 2018 RES	Requirement	2017 RES	2018 RES	2018 RES	w/o bonus	
Renewable Resources	2013-2017 *(1)	2013-2017 *(2)	2018	2018	2018	2013-2018	Applied *(3)	Applied	Compliance	2018	Compliance	Compliance	Compliance	Remains	
Column Reference	a	b	c	d	e	f	g	h	i	J	k	L	m		
Calculation						f=(a +b +c -d -e)	g ≤ (f × 25%)		i=(f + g + h)				(i - k - L)		
Row															
1	Retail DG Solar Systems														
2		Small Customer-Owned (<25 kW)	211,382	(27,872)	125,703	309,214	17,433		326,647			106,170	220,477	220,477	
3		Small Third Party Developer (<25 kW)	229,471	(18,574)	122,165	333,062	18,211		351,273			108,945	242,328	242,328	
4		Medium 1 (25.01 - 500 kW)	222,469	(15,663)	119,182	325,988	17,726		343,714			116,076	227,638	227,638	
5				-					-			-	0	-	
6		RFP Large	98,643	(17,287)	47,830	129,186	7,621		136,807			52,902	83,905	83,905	
7		REC Only	2,998	(168)	1,499	4,329	234		4,563			1,582	2,981	2,981	
8		SR Community	192,724	-	64,979	257,703	-		257,703			147,632	110,071	110,071	
9	Total Retail DG Solar		957,687	(79,564)	481,358	-	-	1,359,481	61,225	-	1,420,706	292,461	-	533,307	887,399
10															
11	Wholesale DG Solar Systems														
12		Power Purchase w/RECs:				f=(a +b +c -d -e)	g ≤ (f × 25%)		i=(f + g + h)						
13	12/17/2007	SunE Alamosa	33,185		15,110	48,295	12,074		60,369			5,451	54,918	48,295	
14	7/2/2007	Cameo Solar	-		-	-	-		-			-	0	-	
15	04/01/2012	Cogentrix	178,976		54,245	233,221	58,305		291,526			33,101	258,425	233,221	
16	09/23/2010	Greater Sandhill	115,714		45,750	161,464	40,366		201,830			22,700	179,130	161,464	
17	12/31/2011	San Luis Solar	227,567		78,044	305,611	76,403		382,014			41,524	340,490	305,611	
18	12/01/2011	SunE at SolarTAC	363		-	363	91		454			109	345	345	
19	03/31/2011	Amonix at SolarTAC	14		-	14	4		18			8	10	10	
20	11/14/2012	EPRI at SolarTAC	458		119	577	144		721			86	635	577	
21	Total Wholesale DG Solar		556,277	-	193,268	-	-	749,545	187,387	-	936,932	-	102,979	833,953	749,523
22															
23	Wholesale DG Wind														
24		Company Owned Generation				f=(a +b +c -d -e)	g ≤ (f × 25%)								
25	12/17/2007	Ponnequin II-VI	41,660		-	41,660	10,415		52,075			23,464	28,611	28,611	
26		Power Purchase w/RECs:													
27	09/29/2008	Northern Colorado Wind II	178,193		55,107	227,500	56,875		284,375			29,383	254,992	227,500	
28	12/20/2010	NREL Siemens	4,045		-	4,045	1,011		5,056			1,248	3,808	3,808	
29	03/24/1998	Ponnequin I	-		-	-	-		-			-	0	-	
30	12/20/2001	Ridgecrest	111,922		-	111,922	27,981		139,903			24,214	115,689	111,922	
31	Total Wholesale DG Wind		335,820	-	55,107	-	5,800	385,127	96,282	-	481,409	-	78,309	403,100	371,841
32															
33	Wholesale DG Biomass														
34		Power Purchase w/RECs:				f=(a +b +c -d -e)	g ≤ (f × 25%)								
35	02/11/1987	75th St Digester	-		-	-	-		-			-	-	-	
36	07/31/2008	WM Denver/Aurora Disposal Site	62,540		20,643	83,183	20,796		103,979			11,586	92,393	83,183	
37	Total Wholesale DG Biomass		62,540	-	20,643	-	-	83,183	20,796	-	103,979	-	11,586	92,393	83,183
38															
39	Wholesale DG Hydropower														
40		Company-Owned Generation:				f=(a +b +c -d -e)	g ≤ (f × 25%)								
41		Ames	24,104		2,295	26,399	6,600		32,999			5,075	27,924	26,399	
42		Georgetown	13,032		2,920	15,952	3,988		19,940			2,550	17,390	15,952	
43		Palisade	-		-	-	-		-			-	0	-	
44		Salida	5,151		1,956	7,107	1,777		8,884			395	8,489	7,107	
45		Shoshone	230,602		73,108	303,710	75,928		379,638			40,831	338,807	303,710	
46		Tacoma	18,586		3,591	22,177	5,544		27,721			658	27,063	22,177	
47		Power Purchase w/RECs:													
48		Bridal Veil	-		-	-	-		-			-	0	-	
49		Betasso/Silver Lake/Lakewood	36,599		10,755	47,354	11,839		59,193			7,074	52,119	47,354	
50		Boulder Canyon	-		-	-	-		-			-	0	-	
51		Kohler	683		-	683	171		854			204	650	650	
52		Maxwell	850	47	128	1,025	256		1,281			170	1,111	1,025	
53		Orodell	639		-	639	160		799			109	690	639	
54		Sunshine	4,700		1	4,701	1,175		5,876			1,010	4,866	4,701	
55		Dillon Dam	32,110		411	32,521	8,130		40,651			6,699	33,952	32,521	
56		Foothills	18,369		5,982	24,351	6,088		30,439			3,031	27,408	24,351	
57		Hillcrest	13,646		4,747	18,393	4,598		22,991			343	22,648	18,393	
58		Roberts Tunnel	27,729		17,345	45,074	11,269		56,343			2,110	54,233	45,074	
59		Strontia Springs	13,375		6,683	20,058	5,015		25,073			2,921	22,152	20,058	
60		Gross Reservoir	69,122		16,853	85,975	21,494		107,469			31,204	76,265	76,265	
61		Lake George	-		-	-	-		-			-	0	-	
62		Ouray	-		-	-	-		-			-	0	-	
63		Vallecito Dam	-		-	-	-		-			-	0	-	
64		Redlands	23,643		7,575	31,218	7,805		39,023			4,253	34,770	31,218	
65		Stagecoach	3,331		-	3,331	833		4,164			1,876	2,288	2,288	
66		Grand Valley	17,005		2,974	19,979	4,995		24,974			4,056	20,918	19,979	
67		Orchard Mesa	17,005		2,974	19,979	4,995		24,974			4,056	20,918	19,979	
68		Mt. Elbert	-		-	-	-		-			-	0	-	

Attachment C - Renewable Energy Credit Compliance Summary Public Service Company of Colorado 2018 Renewable Energy Standard Report															
	RECs Carried	REC	Retail RECs	RECs Retired	REC	Total RECs	In-State	Additional Community	Total RECs Available	Renewable Energy	RECs Retired For	RECs Retired For	Ending Balance of RECs	RECs Carryover	
	Forward (w/o bonus)	Adjustments	Available	for Windsource	Sales to 3rd Parties	Available	REC Bonus	REC Bonus	for 2018 RES	Requirement	2017 RES	2018 RES	2018 RES	w/o bonus	
Renewable Resources	2013-2017 *(1)	2013-2017 *(2)	2018	2018	2018	2013-2018	Applied *(3)	Applied	Compliance	2018	Compliance	Compliance	Compliance	Remains	
Column Reference	a	b	c	d	e	f	g	h	i	J	k	L	m		
69	Total Wholesale DG Hydropower	570,281	47	160,298	-	-	730,626	182,660	-	913,286		118,625	794,661	719,840	
70															
71	Total Wholesale DG	1,524,918	47	429,316	-	5,800	1,948,481	487,125	-	2,435,606	292,461	-	311,499	1,924,387	
72															
73	Non-DG Wind					f=(a +b +c -d -e)		g ≤ (f × 25%)							
74	Company-Owned Generation:														
75	Rush Creek	-		366,546			366,546	-		366,546		-	366,546	366,546	
76	Power Purchase w/RECs:														
77	Cedar Creek	1,896,059		679,817		454,754	2,121,122	530,281		2,651,403		910,333	1,741,070	1,741,070	
78	Cedar Creek II	1,288,602		623,026		327,273	1,584,355	396,089		1,980,444		830,153	1,150,291	1,150,291	
79	Cedar Point	2,422,654		726,693		144,000	3,005,347	751,337		3,756,684		828,400	2,928,284	2,928,284	
80	Colorado Green	1,308,783		305,066		-	1,613,849	403,462		2,017,311		652,920	1,364,391	1,364,391	
81	Foote Creek III	-		-		-	-	-		-		-	0	-	
82	Golden West	1,857,205		849,857		-	2,707,062	-		2,707,062		83,144	2,623,918	2,623,918	
83	Limon Wind	1,491,971		710,752		385,306	1,817,417	454,354		2,271,771		248,163	2,023,608	1,817,417	
84	Limon Wind II	1,401,750		602,031		457,315	1,546,466	386,617		1,933,083		262,695	1,670,388	1,546,466	
85	Limon Wind III	1,307,703	(240)	800,092		530,678	1,576,877	394,219		1,971,096		290,670	1,680,426	1,576,877	
86	Logan	897,102		493,101		175,280	1,214,923	303,731		1,518,654		196,351	1,322,303	1,214,923	
87	Northern Colorado Wind I	1,189,041		313,527		52,043	1,450,525	362,631		1,813,156		206,376	1,606,780	1,450,525	
88	Peetz Table	1,356,247		540,642		366,240	1,530,649	382,662		1,913,311		307,091	1,606,220	1,530,649	
89	Spring Canyon	560,463		155,260	87,274	26,800	601,649	150,412		752,061		101,633	650,428	601,649	
90	Twin Buttes	562,551		243,667	111,085	0	695,133	173,783		868,916		63,551	805,365	695,133	
91	Total Non-DG Wind	17,540,131	(240)	7,410,077	198,359	2,919,689	21,831,920	4,689,578	-	26,521,498	-	4,981,480	21,540,018	20,608,139	
92															
93	Non-DG Solar					f=(a +b +c -d -e)		g ≤ (f × 25%)							
94	Solar Star III	148,432		127,547		-	275,979	-	-	275,979		-	275,979	275,979	
95	Titan Solar	-		2,482		-	2,482	-	-	2,482		-	2,482	2,482	
96	Comanche Solar	341,374		268,086		-	609,460	-	-	609,460		-	609,460	609,460	
97	Total Non-DG Solar	489,806	-	398,115	-	-	887,921	0.00	-	887,921	-	-	887,921	887,921	
98															
99	Total Non-DG	18,029,937	(240)	7,808,192	198,359	2,919,689	22,719,841	4,689,578	-	27,409,419	5,264,297		4,981,480	22,427,939	
100															
101															
102	Total Renewable Resources	20,512,542	(79,757)	8,718,866	198,359	2,925,489	26,027,803	5,237,928	-	31,265,731	5,849,219	-	5,826,286	25,439,445	
103	check (0)	20,297,294		8,718,866	198,359	2,925,489	-				↓			0	
104	Notes:				175,426	-	20,706,793	0.2500	Less amount retired in WindSource		(22,933)			5%	
							Wholesale DG & Non-DG Bonus Eligible				↓				
105	(1)	RECs presented are NET of transfers and <u>do not</u> include in-state bonus													
106	(2)	WREGIS adjustments; typically from rounding												=Required - Retired	
107	(3)	Grandfathered bonus only applies to Retail DG based on purchase transactions entered into prior to August 11, 2010 . The complete 25% bonus is applied to RECs carried forward from 2010.												-	
108		Only Wholesale DG and Non-DG generators with COD ≤ 12/31/2014 are eligible for the 25% bonus													
109	(4)	22933 RECs retired in the WREGIS Windsource retirement account were applied to the 2018 RES													
					22,933				Retire this qty for the RES	5,826,286					

Attachment C - Renewable Energy Credits Acquired/Transferred
Public Service Company of Colorado
2018 Renewable Energy Standard Report

Renewable Resources		Capacity (MW-dc) ¹	RECs Acquired 2018	City of Boulder Transfers 2018	Wholesale Wind Purchases 2018	Wholesale Allocation 2018	Total Retail RECs Available 2018	Capacity Factor Check
Column Reference		a	b	c	d	e	f	g
Calculation							f = (b - c - d - e)	g = b / (a × hours)
Row								
1	<u>Retail DG Solar Systems</u>							
2	Small Customer-Owned (<25 kW)	100.21	125,703	0	0	0	125,703	14%
3	Small Third Party Developer (<25 kW)	97.69	122,165	0	0	0	122,165	14%
4	Medium 1 (25.01 - 500 kW)	102.64	119,182	0	0	0	119,182	13%
5	RFP Large	25.79	47,830	0	0	0	47,830	21%
6	REC Only	2.06	1,499	0	0	0	1,499	8%
7	SR Community	47.44	64,979	0	0	0	64,979	16%
8								
9	Retail DG Solar		481,358	0	0	0	481,358	
10								
11	<u>Wholesale DG Solar Systems</u>	Nameplate Capacity (MW-ac)	RECs Acquired	City of Boulder Transfers	Wholesale Wind Purchases	Wholesale Allocation	Total RECs Available	Capacity Factor Check
12	<u>Power Purchase w/RECs:</u>							
13	SunE Alamosa	6.20	15,972	0	0	862	15,110	29%
14	Cameo Solar	-					0	
15	Cogentrix	30.00	60,557	0	0	6,312	54,245	23%
16	Greater Sandhill	19.00	47,579	0	0	1,829	45,750	29%
17	San Luis Solar	30.00	78,044	0	0	0	78,044	30%
18	SunE at SolarTAC						0	
19	Amonix at SolarTAC						0	
20	EPRI at SolarTAC	0.09	119	0	0		119	16%
21	Total Wholesale DG Solar		202,271	0	0	9,003	193,268	
22								
23	<u>Wholesale DG Wind</u>	Nameplate Capacity (MW-ac)	RECs Acquired	City of Boulder Transfers	Wholesale Wind Purchases	Wholesale Allocation	Total RECs Available	Capacity Factor Check
24	<u>Company Owned Generation</u>							
25	Ponnequin II-VI	-					0	
26	<u>Power Purchase w/RECs:</u>							
27	Northern Colorado Wind II	22.50	58,006	0	0	2,899	55,107	29%
28	NREL Siemens	-					0	
29	Ponnequin I	-					0	
30	Ridgecrest	-				0	0	
31	Total Wholesale DG Wind		58,006	0	0	2,899	55,107	
32								
33	<u>Wholesale DG Biomass</u>	Nameplate Capacity (MW-ac)	RECs Acquired	City of Boulder Transfers	Wholesale Wind Purchases	Wholesale Allocation	Total RECs Available	Capacity Factor Check
34	<u>Power Purchase w/RECs:</u>							
35	75th St Digester	-					0	

Attachment C - Renewable Energy Credits Acquired/Transferred
Public Service Company of Colorado
2018 Renewable Energy Standard Report

		Capacity	RECs Acquired	City of Boulder	Wholesale Wind	Wholesale	Total Retail	Capacity Factor
Renewable Resources		(MW-dc) ¹	2018	Transfers	Purchases	Allocation	RECs Available	Check
Column Reference		a	b	c	d	e	f	g
Calculation							f = (b - c - d - e)	g = b / (a × hours)
36	WM Denver/Aurora Disposal Site	3.28	21,988	0	0	1,345	20,643	77%
37	Total Wholesale DG Biomass		21,988	0	0	1,345	20,643	
38								

72

Notes:

Attachment C - Renewable Energy Credit Compliance Summary
Public Service Company of Colorado
2018 Renewable Energy Standard Report

		RECs Acquired		
		RES Compliance	2018 RES Compliance	Percent
		<u>Plan*</u>	<u>Report</u>	<u>Difference</u>
Column Reference		a	b	c
Calculation				(b-a)/a
Row	<u>Renewable Resources</u>			
1	<u>Retail DG Solar Systems</u>	742,308	481,358	-35%
2				
3	<u>Wholesale DG Solar Systems</u>	201,188	202,271	1%
4				
5	<u>Wholesale DG Wind</u>	70,677	58,006	-18%
6				
7	<u>Wholesale DG Biomass</u>	20,198	21,988	9%
8				
9	<u>Wholesale DG Hydro</u>	188,287	183,327	-3%
10				
11	<u>Non-DG Wind</u>	7,092,880	7,864,573	11%
12				
13	<u>Non-DG Solar</u>	447,108	427,889	-4%
14				
15	Total Renewable Resources	8,762,645	9,239,412	5%

*Used 2017 RES Compliance Plan Table 4-2 - values in column H

Attachment D

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Total Renewable Energy Costs*					RESA Related Revenues				RESA Related Expenditures		RESA Balance			
	On-Site Solar Costs	Central Solar Costs	Wind Energy Costs	Other Renewable Energy Costs	Total Renewable Energy Costs	RESA Rider Revenue	Windsource Revenue	REC Margins	Total RESA Revenue**	Incremental Costs	RESA/ WRGIS/ Windsource ADM	Annual Excess / (Deficiency)	Interest	Annual Excess / (Deficiency)	Rolling Balance
												Deferred Rolling Balance at December 31, 2017			
Model - 2018	\$36,033,658	\$44,702,258	\$214,240,949	\$0	\$294,976,865	\$59,515,860	\$3,064,170	\$0	\$67,424,445	\$68,680,829	\$1,020,921	(\$2,277,306)	\$2,299,169	\$21,864	\$36,210,223
Adjusted Actual 2018	\$35,445,760	\$52,671,703	\$210,110,690	\$0	\$298,228,153	\$54,157,909	\$2,964,564	\$13,098,312	\$70,228,634	\$74,496,951	\$740,831	(\$5,009,148)	\$2,969,614	(\$2,039,534)	\$48,578,155
Delta***	\$587,898	(\$7,969,445)	\$4,130,259	\$0	-\$3,251,288	\$5,357,951	\$99,606	(\$13,098,312)	(\$2,804,189)	(\$5,816,122)	\$280,090	\$2,731,842	(\$670,445)	\$2,061,398	(\$12,367,932)

***Note: Delta = Modeled minus Adjusted Actual

Onsite Solar			
S*R RECs	\$26,341,285		
CEO Low Income Rooftop	\$372,915		
S*RC - REC	\$2,782,674		
S*RCS Tariff	\$5,948,886		
Total	\$35,445,760		
Solar			
Sunpower	\$7,034,151		
Congentrix of Alamosa	\$8,193,663		
San Luis Solarq	\$10,843,489		
EPRI Solar Tac	\$4,949		
Comanche Solar	\$18,874,502		
Solar Star	\$7,648,577		
Titan Solar (R*C)	\$72,372		
Total	\$52,671,703		
		Wind	
Cedar Creek II		\$39,442,912	
Cedar Point Wind, LLC		\$48,584,608	
Golden West		\$25,879,667	
Limon I		\$24,286,933	
Limon II		\$19,929,698	
Limon III		\$20,726,816	
Northern CO Wind II		\$4,062,462	
Northern CO Wind		\$23,355,007	
Ridge Crest		\$1,534,531	
Rush Creek		\$2,308,056	
Total		\$210,110,690	

*Unlocked Resources (Table 7-2(a)).
**Includes Wholesale Customer RESA RJA Credit.

Incremental Costs	
S*R	
Pre-2009 - 2017	\$26,341,285
CEO Low Income Rooftop	\$372,915
On-site Avoided	(\$22,491,741)
	\$4,222,459
Incremental Costs	
S*R Community	
S*RC	\$2,782,674
S*RC Sub/Unsubscribed	\$2,394,603
	\$5,177,277
Utility Solar	
Sunpower (Sandhill)	\$4,264,504
SunE Alamosa	\$2,072,100
San Luis	\$6,459,344
EPRI Solar TAC	\$1,441
Comanche Solar	\$7,708,634
Solar Star	\$779,956
	\$21,285,979
Wind	
Cedar Point	\$19,822,632
Cedar Creek II	\$16,832,570
Limon I	\$1,387,562
Limon II	\$432,266
Limon III	(\$3,699,359)
NCWI	\$8,714,070
NCWII	\$1,761,178
Ridge	(\$661,100)
Siemens/NREL	(\$21)
Golden West	(\$778,562)
	\$43,811,236
Total	\$74,496,951

Attachment E

RES Compliance Report 2018
 Attachment E

Attachment E				2018	2018	2018	2018
Account number	Technology	Contract	Generator	Total Cost	RESA Cost	ECA Cost	Renewable* Connect Cost
5066001	Hydro	City of Boulder	Betasso/Silverlake	\$ 401,728.61	\$ -	\$ 401,728.61	
5066001	Hydro	City of Boulder	Kohler	\$ 12,661.02	\$ -	\$ 12,661.02	
5066001	Hydro	City of Boulder	Maxwell	\$ -	\$ -	\$ -	
5066001	Hydro	City of Boulder	Orodell	\$ 1,767.30	\$ -	\$ 1,767.30	
5066001	Hydro	City of Boulder	Sunshine	\$ -	\$ -	\$ -	
5066001	Hydro	Denver Water Board	Dillon Dam	\$ 14,770.86	\$ -	\$ 14,770.86	
5066001	Hydro	Denver Water Board	Foothills	\$ 186,013.35	\$ -	\$ 186,013.35	
5066001	Hydro	Denver Water Board	Gross Reservoir	\$ 549,402.70	\$ -	\$ 549,402.70	
5066001	Hydro	Denver Water Board	Hillcrest	\$ 147,751.02	\$ -	\$ 147,751.02	
5066001	Hydro	Denver Water Board	Roberts Tunnel	\$ 537,928.20	\$ -	\$ 537,928.20	
5066001	Hydro	Denver Water Board	Strontia Springs	\$ 215,678.20	\$ -	\$ 215,678.20	
5066001	Hydro	Grand Valley Water Users Association	Grand Valley Water Users Association	\$ 118,950.64	\$ -	\$ 118,950.64	
5066001	Hydro	Orchard Mesa Irrigation District	Orchard Mesa Irrigation District	\$ 118,950.64	\$ -	\$ 118,950.64	
5066001	Hydro	Redlands Water & Powr Company	Redlands Water & Powr Company	\$ 241,122.36	\$ -	\$ 241,122.36	
5066001	Hydro	STS Hydropower, LTD.	STS - Mt. Elbert	\$ 159,458.25	\$ -	\$ 159,458.25	
5066001	Hydro	Ute Hydro	Ute Hydro	\$ 41,853.57	\$ -	\$ 41,853.57	
5066001	Biomass/LT	WM Renewable Energy, LLC	WM Renewable Energy, LLC	\$ 1,364,331.37	\$ -	\$ 1,364,331.37	
				\$ 4,112,368.09	\$ -	\$ 4,112,368.09	\$ -
5070001	Solar	Sunpower	SNDHL	\$ 7,034,150.51	\$ 4,264,504.00	\$ 2,769,646.51	
5070001	Solar	Miscellaneous Retail Solar Purchases	Miscellaneous Retail Solar Purchases	\$ 430,555.11	\$ -	\$ 430,555.11	
5070001	Solar	Solar Gardens subscribed/Unsubscribed	Solar Gardens subscribed/Unsubscribed	\$ 5,948,886.28	\$ 2,394,602.64	\$ 3,554,283.64	
5070001	Solar	Cogentrix of Alamosa	Cogentrix of Ala	\$ 8,193,662.95	\$ -	\$ 8,193,662.95	
5070001	Solar	San Luis Solar LLC	San Luis Solar LLC	\$ 10,843,488.82	\$ 6,459,344.00	\$ 4,384,144.82	
5070001	Solar	SunEAlamosa	SunEAlamosa	\$ 3,497,898.90	\$ 2,072,100.00	\$ 1,425,798.90	
5070001	Solar	EPRI Solar Tac	EPRI Solar Tac	\$ 4,949.49	\$ 1,441.00	\$ 3,508.49	
5070001	Solar	Comanche Solar PV, LLC	Comanche Solar PV, LLC	\$ 18,874,501.89	\$ 7,708,634.17	\$ 11,165,867.72	
5070001	Solar	Solar Star	Solar Star	\$ 7,648,577.44	\$ 779,955.68	\$ 6,868,621.76	
5070001	Solar	Titan Solar, LLC	Titan Solar	\$ 72,371.67	\$ -	\$ -	\$ 72,371.67
Total Solar				\$ 62,549,043.06	\$ 23,680,581.49	\$ 38,796,089.90	\$ 72,371.67
5069001/5069006	Wind	Alstom Power Inc	Alstom Power Inc	\$ -	\$ -	\$ -	
5069001/5069006	Wind	Cedar Creek	CdrCrk	\$ 39,541,901.06	\$ -	\$ 39,541,901.06	
5069001/5069006	Wind	Cedar Creek II	Cedar Creek II	\$ 39,442,912.19	\$ 16,832,570.00	\$ 22,610,342.19	
5069001/5069006	Wind	Cedar Point Wind, LLC	Cedar Point Wind, LLC	\$ 48,584,607.78	\$ 19,822,632.00	\$ 28,761,975.78	
5069001/5069006	Wind	Gamesa Wind US, LLC	Gamesa Wind US, LLC	\$ -	\$ -	\$ -	
5069001/5069006	Wind	Golden West Power Partners	Golden West Power Partners	\$ 25,879,666.90	\$ (778,562.00)	\$ 26,658,228.90	
5069001/5069006	Wind	Limon I	Limon I	\$ 24,286,932.66	\$ 1,387,562.00	\$ 22,899,370.66	
5069001/5069006	Wind	Limon II	Limon II	\$ 19,929,697.68	\$ 432,266.00	\$ 19,497,431.68	
5069001/5069006	Wind	Limon III	Limon III	\$ 20,726,815.73	\$ (3,699,359.00)	\$ 24,426,174.73	
5069001/5069006	Wind	Logan	Logan	\$ 25,181,434.78	\$ -	\$ 25,181,434.78	
5069001/5069006	Wind	National Renewable Energy Laboratory	National Renewable Energy Laboratory	\$ (221.80)	\$ -	\$ (221.80)	
5069001/5069006	Wind	Northern CO Wind Energy II	NCoWndII	\$ 4,062,461.56	\$ 1,761,178.00	\$ 2,301,283.56	
5069001/5069006	Wind	Northern Colorado Wind Farm	NCoWnd	\$ 23,355,007.15	\$ 8,714,070.00	\$ 14,640,937.15	
5069001/5069006	Wind	PacifiCorp	COLOGREEN	\$ 19,896,238.13	\$ -	\$ 19,896,238.13	
5069001/5069006	Wind	Peetz Table	Peetz Table	\$ 27,899,988.32	\$ -	\$ 27,899,988.32	
5069001/5069006	Wind	Ridge Crest Wind Partners, LLC	RIDGECREST	\$ 1,534,530.85	\$ (661,100.00)	\$ 2,195,630.85	
5069001/5069006	Wind	Siemens Energy, Inc.	Siemens Energy, Inc.	\$ -	\$ (21.00)	\$ 21.00	
5069001/5069006	Wind	Spring Canyon Energy LLC (Invenergy)	SprCanWind	\$ 6,720,924.28	\$ -	\$ 6,720,924.28	
5069001/5069006	Wind	Twin Buttes	TWNBTS	\$ 12,216,928.22	\$ -	\$ 12,216,928.22	
5069001/5069006	Wind	Transfers for the Trading Book		\$ 405,526.70	\$ -	\$ 405,526.70	
4280381	Wind	Owned	Rush Creek	\$ 2,308,055.62	\$ -	\$ 2,308,055.62	
				\$ 341,973,407.81	\$ 43,811,236.00	\$ 298,162,171.81	\$ -
Total				\$ 408,634,818.96	\$ 67,491,817.49	\$ 341,070,629.80	\$ 72,371.67
Onsite	Avoided Costs			\$ -	\$ (22,491,740.56)	\$ 22,491,740.56	
Total Incremental Costs				\$ 408,634,818.96	\$ 45,000,076.93	\$ 363,562,370.36	\$ 72,371.67
Onsite	Common to All Programs			\$ -	\$ -		
Onsite	Customer Sited Solar < 10 kW			\$ 9,430,021.51	\$ 9,430,021.51		
Onsite	Customer Sited Solar >10 kW -500 kW			\$ 9,452,495.34	\$ 9,452,495.34		
Onsite	Customer Sited Solar Large RFP			\$ 7,458,767.92	\$ 7,458,767.92		
Onsite	Small 3rd Party Developer			\$ -	\$ -		
Onsite	Non-Customer Sited Solar			\$ -	\$ -		
Onsite	Wholesale Costs			\$ -	\$ -		
Onsite	Solar Gardens 10-50kW			\$ 2,782,673.80	\$ 2,782,673.80		
Onsite	Solar Gardens 50.01 - 500 kW			\$ -	\$ -		
Onsite	Solar Gardens 500.01 - kW - 2MW			\$ -	\$ -		
Onsite	Low Income Rooftop Solar			\$ 372,914.57	\$ 372,914.57		
Total Other RESA Expense				\$ 29,496,873.14	\$ 29,496,873.14		
					\$ 74,496,950.07	\$ 363,562,370.36	\$ 72,371.67

2018 Average Hourly Incremental Cost (AHIC) was \$0.01583 per kWh.
 Solar Rewards Community volumes purchased at AHIC in 2018 was 1,504,778 kWh.

Attachment F

I. INTRODUCTION

In Commission Decision No. C11-1080 approving the Company's 2010 RES Compliance Plan, the Company was directed to provide in its future RES compliance plan reports a comparison between the forecasted and the actual RESA incremental costs of eligible energy resources assessed against the Renewable Energy Standard Adjustment ("RESA") deferred account. The Company was also directed to explain any significant deviations between the Company's modeled and actual RESA incremental costs. This Attachment F is being provided in compliance with this requirement. In Proceeding No. 13AL-816E the Commission approved certain ECA/RESA transfers. The tables attached to this 2018 RES Report reflect the Commission holdings in that proceeding.

Two attachments to this report provide the support for this Attachment F: Attachment D and Attachment E. Attachment D of this report generally presents the differences between the forecasted incremental costs set forth in Table 7-2(a) and (c) in the 2017 Plan as filed by Company witness Robin L. Kittel in Direct Testimony, Attachment RLK-2, and the actual RESA incremental costs. Attachment D is a RESA cost view only; it shows the total incremental costs of all eligible energy resources that are charged to the RESA deferred account.

Attachment E of this report shows the total costs of all renewable resources allocated between the ECA and the RESA as required by Decision Nos. R12-0261 and C12-0606.

II. Analysis

The Company performs modeling according to Rule 3661 to determine the amount of costs for eligible energy resources to be allocated between the ECA deferred account and the RESA deferred account.

A. Rule 3661, RESA and ECA Accounting and Monthly RESA Reports

In accordance with Rule 3661, the RESA is only charged the incremental costs of the eligible energy resources on our system installed after July 2, 2006. Rule 3661 details the architecture for how we are to use our computer models to determine the difference in costs between two alternative scenarios of electric resources. The first scenario ("RES Plan") includes the eligible energy resources we propose to acquire. The second scenario (the "No RES Plan") removes the eligible energy resources we propose to acquire and replaces them with those reasonably available non-renewable resources necessary to replace the eligible energy resources so that the Company can meet its capacity and energy requirements. The cost difference between these two model runs equals the incremental costs of the renewable energy we propose to acquire. These incremental costs are allocated to the RESA. The costs calculated as part of the No RES model run are considered "Avoided Energy Costs" and are allocated to the ECA. These costs are considered "avoided" because our acquisition of generation produced from eligible energy resources permits us to avoid, to some extent, acquiring generation from new non-renewable resources, such as additional gas-fired capacity (either combustion

turbine or combined cycle generation), and/or re-dispatching existing resources to satisfy the energy needs of the system.

The process outlined above generally describes the manner in which the costs of energy -- including the incremental costs of eligible energy resources -- are calculated and the accounts to which those costs are ultimately charged. However, the accounting process used to ensure that the proper costs are allocated between the RESA and the ECA is described in detail under the 2017 Plan Volume I Section 8 and is incorporated into this Attachment F by reference.

Each month the Company submits to the Commission a "Monthly RESA Report" that is filed under Proceeding No. 06S-016E. The Monthly RESA Report sets forth, among other things, all of the incremental costs for eligible energy resources that are charged to the RESA. These incremental costs charged to the RESA are set forth within the "Summary" tab of the Monthly RESA Report. The monthly "Incremental Costs" of the eligible energy resources acquired under the Solar*Rewards® programs (including Solar*Rewards Community) are set forth under the heading "Expenditure by Type".

The Solar*Rewards® (including Solar*Rewards Community) portion of the Monthly RESA Report also specifies the total -- not just incremental -- costs of each Solar*Rewards® program by program size. The total costs are the annual REC costs for the entire Solar*Rewards® program. These total costs are set forth in the Monthly RESA Report both in the "Summary" Tab and as detailed in separate Tabs for the small, medium and large programs.

III. Variance Between Forecast and Actual RESA Costs in Attachment D

The below comparisons of forecasted, or modeled, costs to actual costs are based upon the updated costs presented in Attachment RLK-2. The Company believes that a delta of \$1 million or more requires an explanation for reporting purposes. All detailed calculations for resources comparing forecasted costs to actual costs by category are provided in Attachment D.

A. Column B – Central Solar Costs

Column B labeled New Central Solar Costs reflects a difference in costs of \$44.7 forecasted vs. \$52.7 million actual resulting in a total difference of nearly \$8 million. This variance is attributable to the omission of Congentrix of Alamosa from modeling. Titan Solar, the solar resource for the Company's Renewable*Connect program has been added to Attachment D as that resource came online late in December 2018.

B. Column C – Wind Energy Costs

Column C labeled Wind Energy Costs reflects a difference in costs of \$214.2 million forecasted vs. \$210.1 million actual resulting in a total difference of \$4.1 million. This variance is largely attributable to higher assumed production for Golden West (\$4.3 million), Cedar Creek II (\$2.4 million), and Northern Colorado Wind I (\$1.6 million) that were used in modeling as compared to actual production. These were offset by greater production than modeled for Limon I (\$1.2 million) and production from Rush Creek (\$2.3 million).

C. Column F – RESA Rider Revenue

Column F labeled RESA Rider Revenue reflects difference in revenues of \$59.5 million forecasted vs. \$54.2 million actual, resulting in a total difference of \$5.4 million. The variance simply reflects lower RESA Revenue than what was forecasted for 2018.

D. Column H – REC Margins

Column H labeled REC Margins reflect the customers' share of the margins generated from the selling of RECs. The \$13.1 million variance simply reflects the fact that no REC sales were projected for 2018 when in fact the Company did have the opportunity to sell RECs.

E. Column J - Incremental Costs

Column J reflects the RESA incremental costs associated with the acquisition of new renewable resources and/or resources not otherwise locked down. Column J includes the RESA share of the costs for new renewable energy resources including on-site solar, central solar and wind resources. We originally forecast that these incremental costs would total \$68.7 million in 2018, which includes Solar*Rewards Community REC payments. The actual costs for Column J are \$74.5 million for 2018 resulting in a difference of \$5.8 million.

The variance is attributable to actual production being higher than modeled incremental system costs for both solar and wind resources.

G. Column L - Annual Excess or Deficiency

Column L labeled Annual Deficiency reflects the actual and forecasted amounts of the annual deficiency in the RESA balance. The actual annual deficiency in 2018 was negative \$5 million meaning there were less revenues than costs being applied to the account. This is reflected by the difference between Column I - Total RESA Revenues minus Columns J and K (RESA Related Expenditures).

H. Column O – Annual Excess or Deficiency

The total shown on Attachment D reflects the cumulative effect of the actual costs as compared to the forecasted costs along with the interest component which include all associated variances previously described.

I. Column P - Rolling Balance

The Rolling Balance is the culmination of the 2018 year end RESA balance plus the annual excess or deficiency with interests. The variance is reflective of those described above for Column L.

Attachment G

Public Service Company of Colorado
Cumulative Solar*Rewards RFP Bidder List
2018 Renewable Energy Standard Report

Solicitation	Capacity Award Recipient	Current Garden Owner	Garden Street or Lat/Long	Garden City	Garden Zip Code	County	Name Plate Capacity (kW DC)	Operational
2012 Standard Offer (SO)	Clean Energy Collective	Clean Energy Collective	5050 N Telluride	Denver	80239	DENVER	499.17	Y
	Clean Energy Collective	Clean Energy Collective	7581 E Academy Blvd.	Denver	80230	DENVER	400.075	Y
	Clean Energy Collective	Clean Energy Collective	21560 W 56th Ave. Unit B	Golden	80403	JEFFERSON	115.15	Y
	Clean Energy Collective	Clean Energy Collective	1600 66th St	Boulder	80303	BOULDER	496.455	Y
	Clean Energy Collective	Clean Energy Collective	710 Wellington Rd	Breckenridge	80424	SUMMIT	497.965	Y
	Clean Energy Collective	Clean Energy Collective	12920 CO Highway 9	Breckenridge	80424	SUMMIT	499.515	Y
	Clean Energy Collective	Clean Energy Collective	790 Tower Road	Aurora	80012	ARAPAHOE	497.965	Y
	Community Energy Solar	Community Energy Solar	760 East County Line Road	Lafayette	80026	BOULDER	498.3	Y
	Clean Energy Collective	Clean Energy Collective	790 N. Tower Rd.	Aurora	80011	ARAPAHOE	500	Y
	Community Energy Solar	Community Energy Solar	710 East County Line Road	Lafayette	80026	BOULDER	498.3	Y
2012 RFP	Ecoplexus	Greenbacker Group	13401 Riverside Drive	Sterling	80751	LOGAN	1999.8	Y
	Clean Energy Collective	Clean Energy Collective	21560 W 56th Ave. Unit A	Golden	80007	JEFFERSON	569.17	Y
	Ecoplexus	Greenbacker Group	2930 D 1/4 Road	Grand Junction	81594	MESA	1999.8	Y
2013 SO	SunShare	NRG	UNIT SRC 18664 17897 E 51ST AVE	Denver	80249	DENVER	499.4	Y
	SunShare	NRG	5051 1/2 Imboden Rd	Watkins	80137	ADAMS	497.2	Y
	Community Energy Solar	Community Energy Solar	106 E. 1st Avenue	Antonito	81120	CONEJOS	500	Y
	Clean Energy Collective	Clean Energy Collective	5050 N Telluride	Denver	80010	DENVER	499.03	Y
	SunShare	NRG	31481 E County Road 18 (Jewell)	Watkins	80137	ARAPAHOE	499.3	Y
	SunShare	NRG	5061 1/2 Imboden Rd	Waktins	80137	ADAMS	497.2	Y
	Clean Energy Collective	Clean Energy Collective	987 5th St SW	Leadville	80461	LAKE	499.9	Y
	SunShare	NRG	UNIT SRC 18663 17797 E 51ST AVE	Denver	80249	DENVER	499.4	Y
	Community Energy Solar	Community Energy Solar	1600 S. 66th St	Boulder	80301	BOULDER	499.9	Y
2013 RFP	SunShare	Real Capital Solutions	9105 Alkire Street	Arvada	80005	JEFFERSON	1496.88	Y
	SunShare	NRG	5011 1/2 Imboden Rd	Waktins	80137	ADAMS	1499.4	Y
	SunShare	NRG	4976 1/2 Imboden Rd	Watkins	80137	ADAMS	1496.1	Y
2015 RFP	Community Energy Solar	Community Energy Solar	37980 State Highway 17	Antonito	81120	CONEJOS	1500	Y
	Clean Energy Collective	Clean Focus Renewables	33850 E 38th Ave	Watkins	80137	ADAMS	1984.5	Y
	Clean Energy Collective	Clean Focus Renewables	28102 E. Quincy Ave.	Aurora	80138	ARAPAHOE	1984.5	Y
	Clean Energy Collective	Clean Focus Renewables	13727 US 285	La Jara	81140	CONEJOS	1987.2	Y
	Clean Energy Collective	Clean Focus Renewables	5260 Imboden Rd.	Watkins	80137	ADAMS	1987.2	Y
	Clean Energy Collective	Clean Focus Renewables	12010 HWY 61	Sterling	80751	LOGAN	1987.2	Y
	Clean Energy Collective	Clean Focus Renewables	15990 CR 29	Platteville	80651	WELD	1984.5	Y
	SunShare	AEP	33975 E. 48th Ave.	Watkins	80137	ADAMS	1999.5	Y
	SunShare	AEP	5135 Imboden Road Unit A	Watkins	80137	ADAMS	1999.5	Y
	SunShare	AEP	28102 E. Quincy Ave UNIT SRC042456	Aurora	80138	ARAPAHOE	1999.5	Y
	SunShare	WGL	14228 County Road 42	Gilcrest	80623	WELD	1994.85	Y
	SunShare	WGL	5900 Hudson Road	Watkins	80137	ADAMS	1994.85	Y
	SunShare	WGL	37055 E. County Road 30	Watkins	80136	ARAPAHOE	1994.85	Y
	SunShare	WGL	5137 Imboden Rd Unit B	Waktins	80137	ADAMS	1997.28	Y
	SunShare	WGL	5135 Imboden Rd. Unit B	Watkins	80137	ADAMS	1997.28	Y
2015 SO (offered in 2016)	Microgrid	Pivot Energy	2500 Lawrence St. unit 050356	Denver	80205	DENVER	70.72	Y
	Microgrid	Pivot Energy	540 Parachute Ave	Parachute	81635	GARFIELD	99.45	Y
	SET Ventures Group	SET Ventures	14252 CR 36, Phase I	Platteville	80651	WELD	97.5	Y
	Microgrid	Pivot Energy	2500 Lawrence unit 050353	Denver	80205	DENVER	69.02	Y
	Microgrid	Pivot Energy	2501 Dallas St	Aurora	80010	ADAMS	99.45	Y
2016 RFP	DHA	DHA	2950-A North Hudson Road	Watkins	81137	DENVER	1996	Y
	Oak Leaf Energy Partners	Greenbacker Group	2451 E. 8th St.	Greeley	80631	WELD	1997.1	Y
	Oak Leaf Energy Partners	Greenbacker Group	8545 Ironfield Road	Alamosa	81101	ALAMOSA	1997.1	Y
	Oak Leaf Energy Partners	Greenbacker Group	956 Highline Canal Rd	Cameo	81526	MESA	1997.1	Y
	Community Energy Solar	Community Energy Solar	1385 Horizon Ave	Lafayette	80026	BOULDER	1995.84	Y
	Oak Leaf Energy Partners	Greenbacker Group	29100 B E County Road 30/Quincy Avenue	Watkins	80137	ARAPAHOE	1997.1	Y
	Oak Leaf Energy Partners	Greenbacker Group	11485 County Road 36	Platteville	80651	WELD	1184	N
	Oak Leaf Energy Partners	Greenbacker Group	2585 W. Centennial Parkway	Rifle	81650	GARFIELD	1997.1	N
	Community Energy Solar	Community Energy Solar	400 20th St.	Alamosa	81101	ALAMOSA	1998.4	N
	Oak Leaf Energy Partners	Greenbacker Group	10752 County Road 140	Salida	81201	CHAFFEE	1997.1	N
	Community Energy Solar	Community Energy Solar	7302 Rd 12 S	Alamosa	81101	ALAMOSA	1995.84	N
	Community Energy Solar	Community Energy Solar	7524 Rd 12 S	Alamosa	81101	ALAMOSA	1995.84	N
	Community Energy Solar	Community Energy Solar	9026 Co Rd. 2 E	Monte Vista	81144	RIO GRANDE	1995.84	N
	Community Energy Solar	Community Energy Solar	13148 US Hwy 285	Romeo	81140	CONEJOS	1270.08	N
	Community Energy Solar	Community Energy Solar	29050 E Quincy Ave	Watkins	80137	ARAPAHOE	1995.84	N
	Community Energy Solar	Community Energy Solar	7735 US-285	Salida	81201	CHAFFEE	2000	N
	Oak Leaf Energy Partners	Greenbacker Group	14684 County Road 36	Platteville	80651	WELD	1997.1	N
	Microgrid	Pivot Energy	Unit SRC053579 17255 Green Valley Ranch Blvd	Denver	80239	DENVER	994.5	N

Public Service Company of Colorado
Cumulative Solar*Rewards RFP Bidder List
2018 Renewable Energy Standard Report

Solicitation	Capacity Award Recipient	Current Garden Owner	Garden Street or Lat/Long	Garden City	Garden Zip Code	County	Name Plate Capacity (kW DC)	Operational
	Microgrid	Pivot Energy	Unit SRC053578 5260 ? 1/2 Imboden Rd	Watkins	80137	DENVER	497.25	N
	Microgrid	Pivot Energy	3411 C RD	Palisade	81526	MESA	1994.85	N
	Community Energy Solar	Community Energy Solar	28614 Highway 159	Fort Garland	81133	COSTILLA	1995.84	N
	Community Energy Solar	Community Energy Solar	283 S Co. Rd 3 E	Monte Vista	81144	RIO GRANDE	1995.84	N
	Microgrid	Pivot Energy	2169 River Road	Grand Junction	81505	MESA	1993.68	N
	Community Energy Solar	Community Energy Solar	31440 Weld County Rd 51	Greeley	80631	WELD	1995.84	N
	Native Suns	Native Suns	3201 West 32nd Avenue	Golden	80401	JEFFERSON	2000	N
	Community Energy Solar	Community Energy Solar	15990 County Road 31	Platteville	80651	WELD	1632.96	N
	Native Suns	Native Suns	17179 state hwy 74	Morrison	80465	JEFFERSON	1000	N
	Oak Leaf Energy Partners	Greenbacker Group	27400 E 114th Ave	Denver	80249	DENVER	1997.1	N
	Oak Leaf Energy Partners	Greenbacker Group	27905 E 112th Ave	Denver	80249	DENVER	1997.1	N
	Oak Leaf Energy Partners	Greenbacker Group	5900 Hudson Road	Watkins	80137	ADAMS	1997.1	N
	Oak Leaf Energy Partners	Greenbacker Group	UNIT SRC053967 36585B E COUNTY ROAD 30	Watkins	80137	ARAPAHOE	1997.1	N
2017 LI RFP	Oak Leaf Energy Partners	Greenbacker Group	UNIT SRC053968 39299 E COUNTY ROAD 30	Watkins	80137	ARAPAHOE	1997.1	N
	Microgrid	Pivot Energy	31145 US 6	Silt	81652	GARFIELD	1000	N
	Microgrid	Pivot Energy	5000 Imboden Road	Watkins	80137	ADAMS	1994.85	N
	Microgrid	Pivot Energy	UNIT SRC064203 5260 ? 3/4 Imboden Rd	Watkins	80137	ADAMS	1000	N
2017 LI SO	Grid Alternatives	Grid Alternatives	14252 CR 36, Phase II	Platteville	80651	WELD	97.47	N
	Sandbox Solar	Sandbox Solar	131 North 35th Ave	Greeley	80634	WELD	100	N
	Grid Alternatives	Grid Alternatives	5 W 51st Ave.	Denver	80216	DENVER	90	N
	Grid Alternatives	Grid Alternatives	1720 S Marshall Rd.	Boulder	80305	BOULDER	100	N
	Grid Alternatives	Grid Alternatives	1915 Airport Road	Breckenridge	80424	SUMMIT	90	N
	Grid Alternatives	Grid Alternatives	1 S 66th Street	Louisville	80301	BOULDER	90	N
2017 RFP	Pivot Energy	Pivot Energy	19188 CO-71	Brush	80723	MORGAN	2000	N
	Pivot Energy	Pivot Energy	31145 US 6	Silt	81652	GARFIELD	1000	N
	Clean Energy Collective	Clean Energy Collective	39°11'37.5"N 106°22'28.5"W	Leadville	80461	LAKE	1994.4	N
	Oak Leaf Energy	Oak Leaf Energy	34195 E 48th Ave	Watkins	80403	ADAMS	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	39299 Unit 1 E. Quincy Ave (39.649277, -104.536751)	Watkins	80137	ARAPAHOE	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	2250 H Road (39.115309, -108.636836)	Grand Junction	81505	MESA	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	34177 E. 48th Ave	Watkins	80137	ADAMS	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	11400 County Road 36 (40.246968, -104.840231)	Platteville	80631	WELD	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	1700 Holly Ave (40.413691, -104.624395)	Greeley	80631	WELD	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	9690 Eastman Park Drive (40.465575, -104.877115)	Windsor	80550	WELD	1997.1	N
	Oak Leaf Energy	Oak Leaf Energy	3333 S. Manila Road	Watkins	80137	ARAPAHOE	1997.1	N
	Pivot Energy	Pivot Energy	Mesa County Site TBD	Grand Junction	81506	MESA	2000	N
	Pivot Energy	Pivot Energy	33850 E. 38th Ave.	Watkins	80137	ADAMS	1994.85	N
2018 LI RFP	Pivot Energy	Pivot Energy	4401 Imboden Road	Watkins	80317	ADAMS	1994.85	N
	Grid Alternatives	Grid Alternatives	0 28th st	Boulder	80301	BOULDER	642	N
	Grid Alternatives	Grid Alternatives	3500 S Gun Club Rd (site 1)	Aurora	80018	ARAPAHOE	1996	N
2018 RFP	Grid Alternatives	Grid Alternatives	3500 S Gun Club Rd (Site 2)	Aurora	80018	ARAPAHOE	1996	N
	Jack's Solar Garden LLC	Jack's Solar Garden LLC	8102 North 95th St	Longmont	80504	BOULDER	1192	N
	Oak Leaf Energy	Oak Leaf Energy	39.785785, -104.589967	Watkins	80137	ADAMS	1997.1	N
	SunShare	SunShare	5137 Imboden Road, Unit C	Watkins	80137	ADAMS	1999.5	N
	SunShare	SunShare	48th Ave (39.783153, -104.599800)	Watkins	80137	ADAMS	1998	N
	SunShare	SunShare	Latitude 39.650038 / Longitude -104.537023	Watkins	80137	ARAPAHOE	1998	N
	SunShare	SunShare	latitude 39.640592 / longitude -104.560376	Watkins	80137	ARAPAHOE	1998	N
	SunShare	SunShare	latitude: 40.318848, longitude: -104.773116	Platteville	80657	WELD	1998	N
	SunShare	SunShare	39.860728, -105.149056	Arvada	80005	JEFFERSON	1998	N
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	JEFFERSON	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	WELD	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	WELD	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	WELD	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	WELD	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	WELD	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	JEFFERSON	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	JEFFERSON	1997.1	Award Abandoned
	Oak Leaf Energy	Oak Leaf Energy	N/A	N/A	N/A	WELD	1997.1	Award Abandoned

Attachment H

Solar*Rewards Community Producer Agreement
Solar*Rewards Community Photovoltaic (PV) Systems
For SRC Producers

This Agreement is made and entered into this 17 day of March, 2017, by and between Public Service Company of Colorado, d/b/a/ Xcel Energy ("Public Service" or "Company"), a Colorado corporation, whose address is 1800 Larimer Street, Denver, Colorado 80202, and CEC Solar #1128, LLC ("SRC Producer"), a Colorado LLC, whose business address is 361 Centennial Pkwy, Suite 300 Louisville, CO 80027, each of which may be referred to herein individually as a "Party" or collectively as the "Parties."

RECITALS:

This Agreement governs the relationship between Public Service and SRC Producer, both on behalf of itself and as authorized agent for SRC Subscribers (as defined in Section 1.18 below) and the PV System Owner (as defined in Section 1.12 below), with respect to the Photovoltaic Energy and associated Renewable Energy Credits ("RECs") generated by the community solar garden photovoltaic solar system (the "PV System") installed, or to be installed, at the location described in Exhibit A attached hereto, with a rated Direct Current (DC) nameplate capacity of 1988.1 kW.

In consideration of the premises and mutual covenants herein contained, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

As used herein, the following terms shall have the meanings specified or referred to below which shall apply equally to single and plural forms. Except as otherwise provided for herein, capitalized terms shall have the meanings set forth in Section 3652 of the Rules Regulating Electric Utilities of the Colorado Public Utilities Commission, 4 *Code of Colorado Regulations* 723-3-3652, as of the date of this Agreement.

1.1. "Commission" shall mean the Public Utilities Commission of the State of Colorado.

1.2. "Common Ownership" shall mean ownership by the same corporate entity or through either legal affiliates or partnerships other than common debt or tax equity partners.

1.3. "Date of Commercial Operation" shall mean the day upon which Commercial Operation is first achieved pursuant to Section 4.3 hereof.

1.4. "Electric Tariffs" shall mean Public Service's electric tariffs as in effect and on file with the Commission from time to time.

1.5 “Force Majeure” shall have the meaning as set forth in Section 6.1 of this Agreement.

1.6 “House Power” shall mean the supply of retail power for consumption at the Solar Garden Site.

1.7 “Interconnection Agreement” shall mean the separate agreement to be entered into between SRC Producer and Public Service providing the terms and conditions by which SRC Producer may interconnect and operate the PV System in parallel with Public Service’s electric distribution system at the Solar Garden Site.

1.8 “Low-Income Customer” shall mean, consistent with Section 40-3-106, C.R.S., that a customer be at or below 185% of the Federal Poverty Line.

1.9 “Monthly Subscription Information” shall mean the information stored within the SRC Application System, as timely entered or changed by SRC Producer via the SRC Application System pursuant to Section 4.6 hereof, setting forth the names of the SRC Subscribers holding Subscriptions in the PV System, each such SRC Subscriber’s identifying information, and the SRC Allocation applicable to each such SRC Subscriber’s Subscription, reflecting each SRC Subscriber’s allocable portion of Photovoltaic Energy and associated RECs produced by the PV System during a particular Production Month.

1.10 “Photovoltaic Energy” shall mean the net electric energy generated from the PV System, using solar radiation energy to generate electricity, including any and all associated RECs, delivered to Public Service and measured at the Production Meter. Photovoltaic Energy shall be of a power quality of 60 cycle, three-phase alternating current that is compliant with the Interconnection Agreement.

1.11 “Production Meter” shall mean the measuring facility installed by Public Service pursuant to Section 5.1 hereof to measure the Photovoltaic Energy produced by the PV System at the point where the Photovoltaic Energy changes possession from SRC Producer to Public Service.

1.12 “Production Month” shall mean the calendar month during which Photovoltaic Energy is produced by the PV System and delivered to Public Service at the Production Meter.

1.13 “PV System” shall mean the solar electric generating facility to be located at the Solar Garden Site, including the photovoltaic panels, inverter, output breakers, facilities necessary to connect to the Production Meter, protective and associated equipment, improvements, and other tangible assets, contract rights, easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation, and maintenance of the electric generating facility that produces the Photovoltaic Energy subject to this Agreement.

1.14 “PV System Owner” shall mean the entity or entities holding legal title or otherwise having full rights of ownership in and to the PV System. If the PV System Owner is the same entity as SRC Producer, then Section 3.2 hereof shall not be applicable.

1.15 “Renewable Energy Credit” or “REC” shall have the meaning set forth in 4 CCR 723-3-3652(t). In addition REC shall also mean the right to all non-energy and environmental attributes (including economic, carbon and pollutant-related tags and credits, benefits, avoided or reduced emissions reductions, offsets, emission rate reductions, tags and allowances, howsoever titled) attributable to the capacity available and/or energy generated by the PV system, including environmental air quality credits, tags and allowances created by law or regulation by virtue of the PV system’s environmentally favorable or renewable characteristics or attributes. “RECs” includes but is not limited to rights eligible for registration, trading and/or use under the the Western Renewable Energy Generation Information System (“WREGIS”).

For the avoidance of doubt, a “REC” excludes (i) any local, state or federal production tax credit, depreciation deductions or other tax credits providing a tax benefit to SRC Producer or the owner of the PV System based on ownership of, or energy production from, any portion of the PV System, including the investment tax credit expected to be available to SRC Producer or the owner of the PV System with respect to the PV System under Internal Revenue Code Section 48 (Energy Credits); (ii) any direct governmental grant or payment inuring to the benefit of SRC Producer or the owner of the PV System based on ownership of, or energy production from, any portion of the PV System, pursuant to Section 1603 of the American Recovery and Reinvestment Act, or other federal or state legislation; and (iii) depreciation and other tax benefits arising from ownership or operation of the PV System unrelated to its status as a generator of renewable or environmentally clean energy.

1.16. “Rural” shall mean an area classified as “rural” by the United States Census Bureau as of the date of execution of this Agreement.

1.17 “Solar Garden Site” shall mean the parcel of real property on which the PV System will be constructed and located, including any easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation and maintenance of the PV System. The Solar Garden Site is more specifically described in Exhibit A to this Agreement.

1.18 “Solar*Rewards Community Application and Subscriber Management System” or “SRC Application System” is the interactive, internet website-based interface maintained by Public Service through which SRC Producer may establish qualification and provide information and complete documents necessary for acceptance in Public Service’s Solar*Rewards Community Program, and may enter or change the Monthly Subscription Information reflecting each SRC Subscriber’s allocable portion of the Photovoltaic Energy and associated RECs produced by the PV System each Production Month. For each user that logs into to the SRC Application and Subscriber Management System SRC Producer shall be charged and shall pay an annual site license of \$300 for each user that logs into to the SRC Application and Subscriber Management System. This number is subject to change in the 2017 and future contract cycle with the software platform vender. Checks should be made out to “Public Service Company of Colorado” and must be submitted with the SRC Producer Agreement.

1.19 “SRC Allocation” shall mean the monthly allocation, stated in kilowatts (“kW”) as a share of the total nameplate capacity of the PV System, applicable to each SRC Subscriber’s Subscription reflecting such SRC Subscriber’s allocable portion of Photovoltaic Energy and associated RECs produced by the PV System in a particular Production Month. In accordance with Section 4.6 below, the SRC Producer is required to timely provide the SRC Allocation to Public Service on a monthly basis through the SRC Application System, which Public Service will in turn use to calculate the SRC Credit for each billing month.

1.20 “SRC Credit” shall mean the dollar amount paid by Public Service to each SRC Subscriber as a credit on the SRC Subscriber’s retail electric service bill to compensate the SRC Subscriber for its beneficial share of Photovoltaic Energy produced by the PV System and delivered to Public Service from the SRC Producer, in accordance with Rate Schedule SRC of Public Service’s Electric Tariffs.

1.21 “SRC Subscriber” shall mean the retail electric service customer of Public Service who: (a) owns a beneficial share of the Photovoltaic Energy and associated RECs produced by the PV System pursuant to a Subscription; (b) has attributed such Subscription to one or more premises served by Public Service where it is the customer of record; and (c) has entered into a SRC Subscriber Agency Agreement with SRC Producer.

1.22 “SRC Subscriber Agency Agreement” shall mean an agreement entered into between each SRC Subscriber and SRC Producer, in a form substantially the same as the SRC Subscriber Agency Agreement attached hereto as Exhibit B, by and through which each SRC Subscriber has authorized SRC Producer to act as SRC Subscriber’s agent for purposes of this Agreement, including, among other things, to sell SRC Subscriber’s beneficial share of Photovoltaic Energy and associated RECs generated by the PV System to Public Service.

1.23 “Subscription” shall mean a proportional interest owned or held by a particular SRC Subscriber in the PV System within the meaning of Section 40-2-127(2)(b)(III), C.R.S., which meets all of the requirements set forth in Section 3.3 below.

1.24 “Urban” shall mean an area classified as “urban” by the United States Census Bureau as of the date of execution of this Agreement.

ARTICLE II

TRANSFER OF PHOTOVOLTAIC ENERGY AND ASSOCIATED RECS

2.1 Sale and Delivery of Subscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer shall sell and deliver to Public Service at the Production Meter all of the Photovoltaic Energy produced by the PV System and attributable to Subscriptions held by all SRC Subscribers in the PV System.

(b) For purposes of applying the SRC Credit to SRC Subscribers' bills, Public Service shall be entitled to rely exclusively on the Monthly Subscription Information as timely entered or changed by SRC Producer via the SRC Application System in accordance with the procedures set forth in Section 4.7 below. The correction of previously-applied SRC Credits among SRC Subscribers due to any inaccuracy reflected in such Monthly Subscription Information with regard to an SRC Subscriber's Subscription in the PV System and the beneficial share of Photovoltaic Energy produced by the PV System shall be the full responsibility of the SRC Producer.

2.2 Delivery of RECs Associated with Photovoltaic Energy. Effective upon the Date of Commercial Operation, all of the RECs attributable to all Photovoltaic Energy produced by the PV System attributable to Subscriptions held by all SRC Subscribers, based upon the Monthly Subscription Information applicable to each Production Month, shall be delivered to Public Service at the Production Meter.

The appropriate Section 2.3 shall be used as applicable

Positive REC price paid based upon production

2.3 Price and Payment. The price to be paid by Public Service for the purchase of such RECs hereunder shall be expressed in dollars per megawatt-hour (MWh), with one REC being generated for each MWh of energy generated by the PV System. Public Service shall pay SRC Producer the price of 30.00 per MWh for RECs purchased. Payments for such purchases shall be made monthly by check to SRC Producer for the RECs associated with the subscribed portion of Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such REC payment shall be made within thirty (30) days of the applicable meter reading.

One-time REC payment

2.3 Price and Payment. Public Service shall make a one-time payment to SRC Producer of \$_____. Such payment shall be made by check to the SRC Producer issued within thirty (30) days after the Date of Commercial Operation.

Negative Bid Price

2.3 The amount to be paid by SRC Producer to Public Service shall be expressed in dollars per megawatt-hour (MWh), SRC Producer shall pay Public Service the price of _____ per MWh of energy generated by the PV system for the subscribed portion of Photovoltaic Energy recorded at the Production Meter. Payments shall be made _____ by check to Public Service by SRC Producer. Such payments shall be made within thirty (30) days of Public Service issuing a bill to the SRC Producer.

2.4 Purchase and Sale of Unsubscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer agrees to sell and Public Service agrees to purchase all of the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter not attributable to a Subscription held by any SRC Subscriber based upon the Monthly Subscription Information applicable to the Production Month. Public Service shall pay SRC Producer a price per kWh for the Photovoltaic Energy purchased pursuant to this section that is equal to the Company's average hourly incremental cost of electricity supply over the most recent calendar year. Public Service's actual average hourly incremental cost of electricity supply over the most recent calendar year shall be calculated in accordance with the methodology for determining Public Service's actual average hourly cost of the last 10 MW dispatched for any purpose set forth in Schedule 9, Generator Imbalance Service, of its then-effective Open Access Transmission Tariff on file with the Federal Energy Regulatory Commission. Such actual average hourly incremental cost shall be posted from time-to-time on Xcel Energy's website. Payments for such purchases shall be made monthly by check to SRC Producer for the unsubscribed portion of the Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such payment shall be made within thirty (30) days of the applicable meter reading.

2.6 Purchase and Sale of Unsubscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer agrees to sell and Public Service agrees to purchase all of the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter not attributable to a Subscription held by any SRC Subscriber based upon the Monthly Subscription Information applicable to the Production Month. Public Service shall pay SRC Producer a price per kWh for the Photovoltaic Energy purchased pursuant to this section that is equal to the Company's average hourly incremental cost of electricity supply over the most recent calendar year. Public Service's actual average hourly incremental cost of electricity supply over the most recent calendar year shall be calculated in accordance with the methodology for determining Public Service's actual average hourly cost of the last 10 MW dispatched for any purpose set forth in Schedule 9, Generator Imbalance Service, of its then-effective Open Access Transmission Tariff on file with the Federal Energy Regulatory Commission. Such actual average hourly incremental cost shall be posted from time-to-time on Xcel Energy's website. Payments for such purchases shall be made monthly by check to SRC Producer for the unsubscribed portion of the Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such payment shall be made within thirty (30) days of the applicable meter reading.

2.7 Title, Risk of Loss, and Warranty of Title. As between the Parties, SRC Producer shall be deemed to be in control of the Photovoltaic Energy output from the PV System up to and until delivery and receipt by Public Service at the Production Meter and Public Service shall be deemed to be in control of such energy from and after delivery and receipt at such Production Meter. Title and risk of loss related to the Photovoltaic Energy and all associated RECs shall transfer to Public Service at the Production Meter. SRC Producer warrants and represents to Public Service that it has or will have at the time of delivery good and sufficient title to all Photovoltaic Energy output and/or the ability to transfer good and sufficient title of same to Public Service. SRC Producer warrants and represents to Public Service that it has or will have at the time of delivery good and sufficient title to all RECs associated with such Photovoltaic Energy output and/or the ability to transfer good and sufficient title of all such RECs to Public Service.

2.8 Exclusive Dealing. SRC Producer shall not sell any Photovoltaic Energy or any associated RECs generated from the PV System to any person other than Public Service during the Term of this Agreement, and Public Service shall purchase and own all Photovoltaic Energy and associated RECs produced by the PV System.

ARTICLE III

REPRESENTATIONS OF THE PARTIES AND CONDITIONS PRECEDENT

3.1 SRC Producer represents and warrants as follows:

(a) SRC Producer is either the PV System Owner or is a subscriber organization organized under Section 40-2-127, C.R.S., and has been duly authorized by the PV System Owner to beneficially operate the PV System and to issue subscriptions in the PV System to SRC Subscribers.

9/12/2016

(b) SRC Producer has been duly authorized to sell and deliver to Public Service Photovoltaic Energy produced by the PV System on behalf of all SRC Subscribers having valid Subscriptions in the PV System, the purchase price and full consideration for which are the SRC Credits to be applied on the SRC Subscribers' electric service bills in accordance with Rate Schedule SRC of Public Service's Electric Tariffs.

(c) SRC Producer has the right and authority to sell the unsubscribed Photovoltaic Energy produced by the PV System to Public Service on behalf of the PV System Owner, the SRC Subscribers and itself.

(d) SRC Producer has the right and authority to sell all of the RECs associated with the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter.

3.2 If the PV System Owner and the SRC Producer are not the same person, then the undersigned PV System Owner hereby agrees and consents to the terms of this Agreement and hereby authorizes SRC Producer to perform any and all acts necessary on its behalf to carry out the duties, responsibilities and obligations provided for herein as SRC Producer, and to sell on the PV System Owner's behalf any and all of PV System Owner's interest in the Photovoltaic Energy and associated RECs produced by the PV System to Public Service in accordance with the terms hereof.

3.3 Requirements and Restrictions Applicable to SRC Subscribers and Subscriptions. The conditions set forth in the following subparagraphs (a) through (f) of this Section 3.3 must be satisfied at all times during the Term of this Agreement, except as specifically provided otherwise below. Public Service reserves the right to refuse to accept any additions, deletions or changes to the Monthly Subscription Information to the extent such addition, deletion or change results in non-compliance with any of such conditions. For purposes of this Agreement, the SRC Allocation for any SRC Subscriber or Subscription that no longer satisfies the below conditions for qualification as a valid SRC Subscriber or Subscription shall be treated as an unsubscribed portion, and the Monthly Subscription Information automatically changed accordingly, unless and until such SRC Allocation is changed by SRC Producer in a manner that satisfies all such conditions.

(a) No SRC Subscriber may own more than a 40 percent interest in the beneficial use of the Photovoltaic Energy or associated RECs generated by the PV System.

(b) Effective upon the first day of the Production Month immediately following eighteen (18) months after the Date of Commercial Operation, the SRC Producer shall not own more than a 40 percent interest in the beneficial use of the Photovoltaic Energy or associated RECs generated by the PV System.

(c) Unless the SRC Subscriber is an eligible low-income customer, as defined in Rule 3652(o) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3652, each Subscription shall be sized to represent at least one kW of the PV System's nameplate rating and to supply no more than 120 percent of the SRC Subscriber's

average annual electricity consumption at the premises to which the Subscription is attributed (based on the annual estimated generation of the PV System as determined via PVWATTS), reduced by the amount of any existing retail renewable distributed generation at such premises. The minimum one kW sizing requirement herein shall not apply to Subscriptions owned by an eligible low-income customer, as defined in Rule 3652(o) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3652.

(d) The premises to which a Subscription is attributed by a SRC Subscriber shall be a premise served by Public Service and shall be within the same county as, or a county adjacent to, that of the Solar Garden Site. If any SRC Subscriber's premises to which a Subscription hereunder pertains, as the result of the official and valid action of any governmental body, is no longer provided retail electric service from Public Service, then, effective upon the date such premises is no longer served by Public Service, SRC Producer shall remove such Subscription from the SRC Application System and, if SRC Producer fails to do so, Public Service shall have the right to remove such Subscription on the SRC Producer's behalf.

(e) At least 5 percent of the Subscriptions reflected in the SRC Allocation must be attributable to one or more SRC Subscribers who qualify as eligible low-income customers pursuant to Rule 3652(o) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3652. If, at any time, the level of subscription falls below this level the SRC Producer will only be entitled to payment at the unsubscribed energy rate. Any attempt to subscribe a SRC subscriber who does not meet the referenced low-income requirements will be denied.

(f) The primary business of any SRC Subscriber at the retail customer premises to which the Subscription is attributed shall not be the generation of electricity for retail or wholesale sale.

3.4 Requirements and Restrictions Applicable to the PV System. The conditions set forth in the following subparagraphs (a) through (c) of this Section 3.4 must be satisfied at all times during the Term of this Agreement. Public Service shall have the right hereunder to refuse to purchase any and all Photovoltaic Energy and associated RECs produced from the PV System during the period it is not in compliance with any of such conditions.

(a) The PV System shall have at least ten SRC Subscribers.

(b) The PV System shall have a capacity nameplate rating of two megawatts (2 MW) or less.

(c) The PV System shall be located within Public Service's existing service territory, as defined pursuant to a final Commission order issuing to Public Service a certificate of public convenience and necessity authorizing Public Service to provide retail electric service within a specific geographic area, as may be amended from time to time pursuant to subsequent Commission orders. If, as the result of the official and valid action of any governmental body, the PV System is no longer located within Public Service's existing service territory, then Public Service shall also have the right to terminate this Agreement effective on or after the date the PV System is no longer located within Public Service's existing service territory, by providing ten (10) days advance written notice to SRC Producer.

(d) The location of CSGs may not result in more than 2 MWs of commonly owned total capacity of CSGs energized within a 0.5 mile distance as measured from point of interconnection to point of interconnection for rural CSGs. In urban areas the distance between points of interconnection between commonly owned CSG will be maintained at 0.5 miles; however, the capacity allowed within this distance will be increased to 4.0 MW. Furthermore, each awarded CSG must be contained on its own legal parcel of land.

(e) If the PV System has a nameplate capacity of one (1) MW or greater, the PV System shall be registered with the Western Renewable Energy Generation Information System ("WREGIS") and its production data regularly reported to the WREGIS.

3.5 Responsibility for Verification. The SRC Producer and Public Service shall jointly verify that each SRC Subscriber is eligible to be an SRC Subscriber in the PV System pursuant to Section 3.3 above.

3.6 Code Compliance. SRC Producer shall be responsible for ensuring that the PV System equipment installed at the Solar Garden Site is new equipment and meets all applicable codes, standards, and regulatory requirements at the time of installation.

3.7 False Representation. Any representation or warranty made by SRC Producer in this Agreement that shall prove to have been false or misleading in any material respect when made, or ceases to remain true during the Term if such cessation would reasonably be expected to result in a material adverse impact on Company, shall constitute an event of default subject to Section 7.1 hereof.

3.8 Public Service Disclaimer. Nothing in this Agreement shall be construed as a representation or warranty by Public Service of the design, installation or operation of the PV System or any component thereof, and Public Service expressly disclaims any and all warranties of the equipment as to workmanship, quality, or performance, including the fitness of the equipment for the purpose intended.

ARTICLE IV

TERM, COMMERCIAL OPERATION AND PERFORMANCE

4.1 Term. This Agreement shall become effective upon its execution by the Parties and shall continue in effect for a Term of twenty (20) years from and after the Date of Commercial Operation, subject to early termination as set forth herein. Applicable provisions of this Agreement shall continue in effect after termination, including early termination, to the extent necessary to enforce or complete the duties, obligations or responsibilities of the Parties arising prior to termination and, as applicable, to provide for final billings and adjustments related to the period prior to termination, repayment of any money due and owing to either Party pursuant to this Agreement, and the indemnifications specified in this Agreement.



4.2 Project Development. Prior to the Commercial Operation Date, SRC Producer agrees to (i) submit semi-annual progress reports to Company including current status of each Construction Milestone, any significant developments or delays along with an action plan for making up delays, and SRC Producer's best estimate of the Commercial Operation Date; (ii) provide copies of reports submitted to the Facility Lender relating to status, progress and development of the project, (iii) Upon Company request, meet with the Company to participate in semi-annual meetings to discuss the progress reports, answer questions, and assess the schedule, and (iv) participate in semi-annual progress review and issue remediation meetings when requested by the Company. SRC Producer shall make all relevant contractors available to Company in order to keep the Company fully informed on the status of the development. The semi-annual progress reports are due on every 6 month interval determined from the date the application is created by Public Service, ceasing once Commercial Operation has been obtained. Upon request, the Company shall have the right to monitor the construction, start-up, testing, and operation of the Facility at the Facility for compliance with this agreement, *provided, however, that* Company shall comply with all of SRC Producer's applicable safety and health rules and requirements. Company's monitoring of the Facility shall not be construed as inspections or endorsing the design thereof nor as any express or implied warranties including performance, safety, durability, or reliability of the Facility.

4.3 Commercial Operation. Commercial Operation is achieved when: (a) 100% of the nameplate capacity of the PV System is installed; (b) the PV System has operated without experiencing any abnormal or unsafe operating conditions, as witnessed by Public Service personnel at the Solar Garden Site; (c) all permits necessary to authorize the production and, if applicable, delivery to Public Service of Photovoltaic Energy generated by the PV System have been obtained; (d) the Production Meter has been installed; and (e) the Interconnection Agreement has been entered into between Public Service and SRC Producer and the PV System has been interconnected with Public Service's electric distribution system pursuant to the Interconnection Agreement.

4.4 Deposit. Within sixty (60) days of the Date of Commercial Operation, Public Service shall return to SRC Producer the amount paid to Public Service as a required deposit in connection with its application for the PV System under Public Service's Solar*Rewards Community Program. If Commercial Operation is not achieved within 18 months of receiving an award, such deposit shall become non-refundable and forfeited by SRC Producer.

4.5 Escrow Fund. Within ninety (90) days of the Date of Commercial Operation, Public Service shall provide to SRC Producer a written certification in accordance with Rule 3665(d)(IV)(A) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3665, or, if such escrowed funds were deposited directly with Public Service, Public Service shall return the amount of any such escrowed funds in accordance with the terms of any escrow agreement. If Commercial Operation is not achieved and SRC Producer provides written notice to Public Service of its intention not to pursue completion of the PV System, and such escrowed funds were deposited directly with Public Service, Public Service shall return the amount of any such escrowed funds in accordance with the terms of any escrow agreement.

4.6 Maintenance and Repair of PV System. The SRC Producer shall maintain the PV System and the individual components of the PV System in good working order at all times during the Term of this Agreement. If, during the Term of this Agreement the PV System or any of the individual components of the system should be damaged or destroyed, the SRC Producer shall provide Public Service written notice and promptly repair or replace the equipment to its original specifications, tilt and orientation at the SRC Producer's sole expense. All of Public Service's obligations hereunder during the period of such repair or replacement shall be suspended, except for making payment for any Photovoltaic Energy or RECs generated and delivered prior to such damage or destruction; provided, however, that if the time period for repair or replacement is reasonably anticipated to exceed one hundred and eighty (180) days, Public Service shall have the right, exercisable at its sole option, to terminate this Agreement upon not less than thirty (30) days written notice, with no further obligation of the Parties to perform hereunder following the effective date of such termination. In all other situations, if the PV System is out of operation for more than ninety (90) consecutive days during the Term of this Agreement, Public Service shall have the right to terminate this Agreement by providing written notice to SRC Producer anytime during the period following the expiration of such ninety (90) days and before the PV System has been made fully operational again. If this Agreement is terminated pursuant to this Section 4.6, then SRC Producer shall pay Public Service liquidated damages in an amount equal to the estimated annual generation of the PV System, as determined via PVWATTS, multiplied by the number of years remaining in the Term as of the effective date of such termination, plus a prorated amount of the REC payment.

4.7 Updating of Monthly Subscription Information. On or before five business days immediately preceding the first day of each Production Month, SRC Producer shall provide to Public Service any and all changes to the Monthly Subscription Information, by entering new or updating previously-entered data through the use of the SRC Application System, in order to ensure that the SRC Subscribers and SRC Allocation applicable to each such SRC Subscriber's Subscription in the PV System are complete and accurate with respect to the Photovoltaic Energy and associated RECs produced by the PV System during such Production Month. As of the 5th business day preceding each Production Month, the Monthly Subscription Information so entered and updated shall be used by Public Service with respect to the Photovoltaic Energy produced and delivered during such Production Month to calculate the SRC Credits applicable to SRC Subscribers and to determine the amount of remaining unsubscribed Photovoltaic Energy to be purchased and sold in accordance with Article II hereof and to determine the amount RECs attributable to the unsubscribed Photovoltaic Energy. Such data to be entered or changed by SRC Producer shall include additions and deletions to the SRC Subscribers holding Subscriptions in the PV System, the SRC Subscriber's identifying information (e.g., account number and service address attributable to each Subscription) and the SRC Allocation for each SRC Subscriber's Subscription for the Production Month, stated in kW (up to two decimal places, or in hundredths) as a portion of the total nameplate capacity of the PV System.

4.8 Review of Low-Income Qualification. The SRC Producer shall assist Public Service with verifying that any low-income subscriber meets the requirements set forth in 4 CCR 723-3-3652(o). Assistance may include but is not limited to providing any documentation of low-income status as defined above or providing any contact information for the verifying agency or organization.

4.9 Subscription Limitations. SRC Producer shall issue Subscriptions in the PV System only to eligible retail electric service customers of Public Service subject to the requirements of Section 3.3 above. To the extent a Subscription is issued to or held by an SRC Subscriber who is not an eligible retail electric customer of Public Service, such Subscription shall be deemed invalid and eliminated from the SRC Application System. The proportional share of Photovoltaic Energy output and associated RECs attributable to such invalid Subscription shall be treated as unsubscribed for purposes of the SRC Allocation and applicable pricing. In the event Public Service discovers through a credible source that the SRC Subscriber to which such SRC Allocation is attributable no longer holds a valid Subscription in the PV System, Public Service reserves the right to suspend the application of SRC Credits for purposes of this Agreement, either in whole or in part, until the situation is remedied by the SRC Producer. In the event Public Service discovers through a credible source that the SRC Subscriber to which such SRC Allocation is attributable no longer meets the qualification of low income as defined under 4 CCR 723-3-3652(o) in the PV System, Public Service reserves the right to suspend the application of SRC Credits for purposes of this Agreement, either in whole or in part, until the situation is remedied by the SRC Producer. Furthermore, until the remedy has occurred the SRC Producer will be paid at the rate described in Section 2.6 of this Agreement for any energy producer that is attributable to the applicable SRC Allocation.

4.10 Subscription Transfers. Subscriptions may be transferred between eligible SRC Subscribers by reflecting such transfer in the Monthly Subscription Information through changes or entries by SRC Producer via the SRC Application System. The SRC Subscriber may from time to time change the premises to which the Subscription is attributed, so long as the requirements of Section 3.3(d) are met.

4.11 Disclosure of Production Information. SRC Producer acknowledges and agrees that, in order for Public Service to carry out its responsibilities in applying SRC Credits to SRC Subscribers' bills for electric service, Public Service may be required and shall be permitted to provide access or otherwise disclose and release to any SRC Subscriber any and all production data related to the PV System in its possession and information regarding the total SRC Credits applied by Public Service with respect to the PV System and the amounts paid to SRC Producer for unsubscribed Photovoltaic Energy and Renewable Energy Credits generated by the PV System. Any additional detailed information requested by SRC Subscriber shall be provided only upon SRC Producer's consent in writing to Public Service.

4.12 No Relocation. Once Commercial Operation has been obtained, The PV System shall be located at the Solar Garden Site at all times during the Term of this Agreement.

4.13 Registration and Reporting. If the PV System has a nameplate rating of one MW or greater, SRC Producer shall register the PV System and report the PV System's production data to the Western Electricity Coordinating Council (WECC) in accordance with 4 CCR 723-3-3659(j).

4.14 Semi-annual Progress Reports. The semi-annual progress reports are due on every 6 month interval determined from the date the application is created by Public Service. Progress reports are no longer required once the garden has obtained commercial operation.

4.15 Audits. Public Service reserves the right, upon thirty (30) days written notice, to audit SRC Producer's subscriber and Subscription records and to inspect the PV System at any time during the Term of this Agreement, and for an additional period of one year thereafter.

ARTICLE V

PRODUCTION METER AND INTERCONNECTION

5.1 Construction Timelines. The SRC Producer will have 18 months to bring the PV System to commercial operation. If the PV System has not achieved this status within 18 months, the deposit associated with the PV System will be forfeited to the Renewable Energy Standard Account. If, after 24 months the PV System has not been brought to commercial operation, the SRC Producer will be fined at a rate of \$1,000 per day beginning with the first day of the 25th month and continuing until the final day of the 30th month. Any fines accrued during this time period must be paid in advance of the setting of any meter by Public Service. If, the PV System has not been brought into commercial operation after 30 months, Public Service will consider the PV System incomplete and remove it from the program with any associated capacity forfeited and any outstanding fines or other costs due immediately to Public Service from the SRC Producer.

5.2 Production Meter. Upon the initial satisfaction of all of the conditions set forth in Sections 3.3 and 3.4 above, Public Service shall install, and thereafter own, operate, maintain and read the Production Meter, which shall be sufficiently sized to measure all Photovoltaic Energy generated by the PV System, and SRC Producer shall reimburse Public Service for the cost of installing the Production Meter. Such reimbursement shall be due within thirty (30) days from the date a bill is presented to SRC Producer by Public Service after the Production Meter is installed. If SRC Producer does not make payment in full within that time, the unpaid balance shall bear interest at the rate of one and one half percent (1.5%) per month. Public Service reserves the right to replace the Production Meter, at its sole cost, at any time and for any reason.

5.3 Telecommunications Equipment. SRC Producer shall cause to be provided, and shall own, operate and maintain at the SRC Producer's sole cost any necessary electronic communications equipment or devices that are required to provide Public Service real-time access to 15-minute interval data regarding the Photovoltaic Energy produced by the PV System. Unless otherwise notified in writing by Public Service that an alternative telecommunication device is acceptable, such equipment shall include an active, wired telephone or data line capable of transmitting the monthly 15-minute interval data to Public Service. Public Service reserves the right to replace the telecommunication equipment at its sole cost.

5.4 Failure to Maintain Telecommunication Line. If the telecommunication line required to be maintained by SRC Producer pursuant to Section 5.2 is inactive or non-operational during any Production Month when Public Service attempts to access measurement data from the telemetry equipment on the Production Meter, SRC Producer shall be assessed a Trip Charge applicable to non-gratuitous labor service at the currently-effective rate set forth in the Schedule

of Charges for Rendering Service section of Public Service's electric tariff. If the telecommunication line is inactive or non-operational for three consecutive Production Months, then, in addition to the applicable Trip Charges, all energy produced and delivered from the PV System shall be treated and priced as unsubscribed energy hereunder effective as of the first calendar day of such third Production Month and continuing until the subsequent Production Month during which the telecommunication line is made operational and active. SRC Producers payment of Trip Charges hereunder shall be due within thirty (30) days from the date a bill is presented to SRC Producer by Public Service. If SRC Producer does not make payment in full within that time, the unpaid balance shall bear interest at the rate of one and one half percent (1.5%) per month to be invoiced monthly.

5.5 Interconnection Agreement. The Parties recognize that SRC Producer and Public Service will enter into a separate Interconnection Agreement in accordance with the interconnection process provided for by Rule 3667 of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3667, and Public Service's "Safety, Interference and Interconnection Guidelines for Cogenerators, Small Power Producers, and Customer-Owned Generation," dated March 26, 2010, as may be updated from time to time and posted on Xcel Energy's website. The Parties acknowledge and agree that the performance of their respective obligations with respect to the interconnection of the PV System pursuant to the Interconnection Agreement shall be subject to the prior satisfaction of all of the conditions set forth in Sections 3.3 and 3.4 above, but that in all other respects the Interconnection Agreement shall be a separate and free-standing contract and shall be interpreted independently of the Parties' respective obligations under this Agreement. Notwithstanding any other provision in this Agreement, nothing in the Interconnection Agreement shall alter or modify SRC Producer's or Public Service's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between SRC Producer and Public Service with respect to the Interconnection Agreement.

5.6 House Power. This Agreement does not provide for House Power. SRC Producer shall be solely responsible for arranging retail electric service exclusively from Public Service in accordance with Public Service's Electric Tariffs. SRC Producer shall obtain House Power solely through separately metered retail service and shall not obtain House Power through any other means, and waives any regulatory or other legal right to the contrary, except the right to self-generate as provided in this Section 5.5. SRC Producer's right to self-generate hereunder shall be limited to the electrical energy consumed at the Solar Garden Site that is directly related to the PV System's generation, including system operation, performance monitoring and associated communications, and shall not include energy necessary for domestic or other purposes, such as for perimeter lighting, a visitor's center or any other structures or facilities at the Solar Garden Site. The Parties acknowledge and agree that the performance of their respective obligations with respect to House Power shall be a separate from this Agreement and shall be interpreted independently of the Parties' respective obligations under this Agreement. Notwithstanding any other provision in this Agreement, nothing with respect to the arrangements for House Power shall alter or modify SRC Producer's or Public Service's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between SRC Producer and Public Service with respect to the arrangements for House Power.

ARTICLE VI

FORCE MAJEURE

6.1 Definition of Force Majeure. (a) The term "Force Majeure," as used in this Agreement, means causes or events beyond the reasonable control of, and without the fault or negligence of the Party claiming Force Majeure, including, without limitation, acts of God, sudden actions of the elements such as floods, earthquakes, hurricanes, or tornadoes; high winds of sufficient strength or duration to materially damage a PV System or significantly impair its operation such that it is no longer capable of generating Photovoltaic Energy and associated RECs in commercial quantities; long-term material changes in Photovoltaic Energy flows across the PV System caused by climatic change, lightning, fire, ice storms, sabotage, vandalism caused by others despite reasonable efforts of SRC Producer to secure and protect the PV system, terrorism, war, riots, fire; explosion, insurrection, strike, slow down or labor disruptions (even if such difficulties could be resolved by conceding to the demands of a labor group), and actions or inactions by any governmental authority taken after the date hereof (including the adoption or change in any rule or regulation or environmental constraints lawfully imposed by such governmental authority), but only if such requirements, actions, or failures to act prevent or delay performance, and inability, despite due diligence, to obtain any licenses, permits, or approvals required by any governmental authority having jurisdiction.

(b) The term Force Majeure does not include (i) any acts or omissions of any third party, including, without limitation, any vendor, materialman, customer, or supplier of SRC Producer, unless such acts or omissions are themselves excused by reason of Force Majeure; (ii) any full or partial curtailment in the electric output of the PV System that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws, unless such mishap is caused by one of the following: catastrophic equipment failure; acts of God; sudden actions of the elements, including, but not limited to: floods; hurricanes, tornadoes; sabotage; terrorism; war; riots; and emergency orders issued by a governmental authority or (iii) changes in market conditions that affect the cost of Public Service's or SRC Producer's supplies, or that affect demand or price for any of Public Service's or SRC Producer's products.

6.2 Applicability of Force Majeure. (a) Neither Party shall be responsible or liable for any delay or failure in its performance under this Agreement, nor shall any delay, failure, or other occurrence or event become an event of default, to the extent such delay, failure, occurrence or event is substantially caused by conditions or events of Force Majeure, provided that:

- i. the non-performing Party gives the other Party prompt written notice describing the particulars of the occurrence of the Force Majeure;
- ii. the suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure;

- iii. the non-performing Party proceeds with reasonable diligence to remedy its inability to perform and provides weekly progress reports to the other Party describing actions taken to end the Force Majeure; and
- iv. when the non-performing Party is able to resume performance of its obligations under this Agreement, that Party shall give the other Party written notice to that effect.

(b) Except as otherwise expressly provided for in this Agreement, the existence of a condition or event of Force Majeure shall not relieve the Parties of their obligations under this Agreement (including, but not limited to, payment obligations) to the extent that performance of such obligations is not precluded by the condition or event of Force Majeure. Notwithstanding this provision, Public Service shall have no obligation to make any payment for Photovoltaic Energy or RECs under this Agreement except for actual production as measured by the metering provisions of this Agreement.

6.3 Limitations on Effect of Force Majeure. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term. In the event that any delay or failure of performance caused by conditions or events of Force Majeure continues for an uninterrupted period of three hundred sixty-five (365) days from its occurrence or inception, as noticed pursuant to Section 6.2(a)(i) above, the Party not claiming Force Majeure may, at any time following the end of such three hundred sixty-five (365) day period, terminate this Agreement upon written notice to the affected Party, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination. The Party not claiming Force Majeure may, but shall not be obligated to, extend such three hundred sixty-five (365) day period, for such additional time as it, at its sole discretion, deems appropriate, if the affected Party is exercising due diligence in its efforts to cure the conditions or events of Force Majeure. This provision shall not operate to relieve the Customer of any obligation to return to Public Service a prorated amount of any rebate paid under any related Rebate Agreement pursuant to the Terms and Conditions thereof.

ARTICLE VII

DEFAULT, REMEDIES AND DISPUTE RESOLUTION

7.1 Events of default. Any of the following events shall constitute an event of default if such event has not been cured as provided for below:

(A) PV System Owner, SRC Producer and their affiliated and parent companies failure at any time during the Term of this Agreement to meet the requirements under Section 5.1. In such event Company may, after sixty (60) calendar days notice and in its sole discretion, terminate this Agreement. Upon such termination Company shall have no further financial or other obligation to the SRC Producer as a result of such termination. The provisions of paragraph 7.3 shall not apply to an event of default under this paragraph.

(B) The failure by either Party to perform or observe any other material term or provision of this Agreement, that is not excused by Force Majeure, and such failure remains unremedied for 30 Days after notice thereof shall have been given by the non-defaulting Party.

7.2 Prior to commencing any action to enforce this Agreement, the non-defaulting Party shall provide written notice of default to the Party asserted to be in default and the Party asserted to be in default shall have a period of thirty (30) days following receipt of such written notice within which to cure the asserted default (or if the asserted default is of a nature which cannot reasonably be cured within such 30-day period, to commence and thereafter diligently pursue a cure thereof.)

7.3 Failure of either Party to assert a default or to enforce any term or condition of this Agreement shall not constitute a waiver of any other similar or other default, or waiver of such term or condition or of any other term or condition of this Agreement. Each Party hereby irrevocably and unconditionally waives any right to a trial by jury for the resolution of any dispute arising under this Agreement.

7.4 If any disputes arise concerning this Agreement, including but not limited to enforcement of any term or condition of the Agreement, the prevailing Party in any action brought for the purpose of enforcing such provisions shall be entitled to recover its reasonable attorney fees, expenses and costs of such action from the non-prevailing Party.

ARTICLE VIII

LIABILITY AND INDEMNIFICATION

8.1 Limitation of Liability. Public Service shall not be responsible or liable for any personal injury or property damage caused by the PV System or any individual component equipment of the system. Public Service shall not be liable to the SRC Producer for any punitive, special, exemplary or consequential damages, including but not limited to, lost profits, loss of use, and costs of replacement, whether based in contract, tort, upon any theory of indemnity, or otherwise. Public Service makes no warranty or representation concerning the taxable consequences, if any, to SRC Producer with respect to the production and sale of Photovoltaic Energy or RECs, and SRC Producer is urged to seek professional advice regarding this issue.

8.2 Indemnification by SRC Producer. SRC Producer shall indemnify, defend, and hold Public Service, its employees, agents, successors, assigns, subsidiaries and affiliates harmless against any and all claims, demands, liens, lawsuits, judgments or actions of whatsoever nature that may be brought on account of the installation, maintenance, operation, repair, or replacement of the PV System or any component equipment of the system, or SRC Producer's administration of Subscriptions or the performance of its responsibilities as a subscriber organization.

ARTICLE IX

LAWS AND REGULATORY BODIES

9.1 Agreement Subject to Laws and Regulations. This Agreement and the rights and obligations of the Parties hereunder shall be subject to all valid applicable state, local and federal laws, rules, regulations, ordinances, orders and decisions issued or promulgated for or by any court or regulatory agency having or asserting jurisdiction over this Agreement, the services to be performed hereunder or either of the Parties hereto.

9.2 Rights Upon Regulatory Agency or Court Action. Except as may be otherwise provided herein, in the event that any court or regulatory agency having or asserting jurisdiction over these premises takes any action or issues any determination that directly or indirectly prohibits performance to a material extent under this Agreement by either or both parties or otherwise makes such performance illegal or impossible, such action or determination will be considered to be an event of Force Majeure. In the event that any such court or regulatory agency takes any action or issues any determination that directly or indirectly effects a material adverse change to any substantive provision of this Agreement, in the terms of performance or with respect to the rights or obligations of either party hereto (in that party's reasonable good faith opinion), then the party materially adversely affected may: (i) continue to perform its obligations under the Agreement as changed, (ii) seek to renegotiate the terms of this Agreement by providing written notice to the other party of its desire to renegotiate, or (iii) at any time during a period of ninety (90) days next following receipt by the other party of written notice of any such action by any such court or regulatory agency, terminate this Agreement by providing written notice to the other party hereto on or before the end of such ninety (90) day period, such termination to be effective on the first day of the month next following ninety (90) days after the receipt of such notice of termination; provided however that, if such action or determination is rescinded prior to the effectiveness of such notice, such notice will be deemed invalid. In the event the Agreement terminates under this provision, all further rights and obligations of Public Service and SRC producer under this Agreement will be null and void. Each party hereto shall provide reasonable and prompt notice to the other party hereto as to any regulatory proceedings or actions described herein that could affect the rights and obligations of the Parties hereto.

9.3 Performance Pending Renegotiation or Termination. Irrespective of any action by any court or regulatory agency as contemplated by Sections 9.1 or 9.2, above, each of the Parties hereto shall continue to honor and perform all of their respective warranties, representations and obligations under this Agreement including, but not limited to, the obligations of SRC Producer to sell and deliver the Photovoltaic Energy output of the PV System and associated RECs to Public Service and the obligations of Public Service to accept and pay SRC Producer as provided herein, until the Parties either mutually renegotiate the terms of this Agreement or until this Agreement terminates pursuant to the provisions of Section 9.2 above.

9.4 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all constitute one and the same instrument. The Parties agree that a facsimile copy of a counterpart signed by the other Party will be deemed original and binding.

10.2 Assignment, Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the respective Parties hereto, and shall not be assigned by either Party without the written consent of the non-assigning Party, which consent shall not be unreasonably withheld. In no event shall any assignment by SRC Producer become effective before a new SRC Subscriber Agency Agreement has been entered into between SRC Producer's assignee and each and every SRC Subscriber. Notwithstanding the foregoing, Company's consent shall not be required for SRC Producer to make a collateral assignment of this Agreement to or for the benefit of any lender providing financing and/or refinancing for the PV System; provided, further, that Company shall deliver a written consent, acceptable to Company, to assignment to any of SRC Producer's requesting such consent. The SRC Producer shall reimburse, or shall cause the lender to reimburse, Company for the direct expenses (including the fees and expenses of counsel) incurred by Company in the preparation, negotiation, execution and/or delivery of the lender consent and any documents requested by the SRC Producer or the lender, and provided by Company, pursuant to this Section.

10.3 Sharing of REC Information. By executing this Agreement, SRC Producer grants to Public Service permission to share information concerning the location of the generation of the RECs sold to Public Service by SRC Producer under this Agreement with other Colorado public utilities, municipal utilities, electric cooperatives and other entities that may be involved with REC transactions for the purpose of ensuring that the RECs associated with the SRC Producer's PV System have not been sold to another entity and for any other legitimate business purpose, in Public Service's sole discretion.

10.4 Relationship of the Parties. Nothing herein is intended nor shall ever be construed to create a joint venture, partnership or any other type of association between the Parties, nor shall either Party have the right to act in behalf of or bind the other for any liability, cost, expense or undertaking except as set forth in this Agreement.

10.5 Amendments or Modifications. No amendment, modification, or change of this Agreement shall be binding upon the Parties unless such amendment, modification, or change is in writing and executed by the Parties.

10.6 Construction. No understandings or agreements not expressly stated herein shall be binding on the Parties in the construction or fulfillment hereof unless such understandings or agreements are reduced to writing and signed by the respective parties. The rule of construction that ambiguous provisions shall be interpreted against the drafter shall not apply to this Agreement.

10.7 No Third-Party Beneficiaries. Except as otherwise specifically provided herein, this Agreement is not intended to, and shall not, create rights, remedies, or any benefits of any character whatsoever, in favor of any person, corporation or other entity other than the Parties hereto, and the obligations herein assumed are for the use and benefit of the Parties, their successors in interest, and permitted assigns.

10.8 Remedies Cumulative. Except as otherwise specifically provided herein, each remedy provided for under this Agreement shall be taken and construed as cumulative and in addition to every other remedy provided for herein or available at law or in equity.

10.9 Notices. All notices, reports or other communications provided for in this Agreement shall be in writing and shall be deemed to have been sent when delivered by hand, sent by facsimile with verification, or when deposited in the United States mail, postage prepaid and properly addressed or when sent via overnight courier:

If to Public Service:

Xcel Energy
Attn: Solar*Rewards Community
1800 Larimer St, 15th Floor
Denver, CO 80202
Fax: 1.800.252.4371

If to SRC Producer:

CEC Solar #1128, LLC
361 Centennial Pkwy, Suite 300
Louisville, CO 80027

or at such other address as either party may hereafter designate to the other in writing.

10.10 Entire Agreement. This Agreement, together with all Exhibits attached hereto, constitutes the entire understanding and agreement between the Parties with respect to the purchase of RECs from SRC Producer, and all prior agreements, understandings, or representations with respect to its subject matter are hereby canceled in their entirety and are of no further force and effect. Any amendment to this Agreement shall be in writing and signed by both parties hereto.

9/12/2016

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement as of the date and year first above written.

SRC Producer

CEC Solar #1128, LLC

SRC Producer Name (printed): _____

SRC Producer Representative: Paul Spencer _____

Title: CEO _____

SRC Producer Signature: _____ **Date:** _____

Public Service Company of Colorado d/b/a Xcel Energy

By: Lee Gabler _____

Date: _____

Title: _____

As authorized agent for
Public Service Company of Colorado

PV System Owner (if different from SRC Producer)

PV System Owner Name (printed): _____

PV System Owner Representative: _____

Title: _____

PV System Owner Signature: _____ **Date:** _____

9/12/2016

Solar Garden ID No. SRC042364

Exhibit A
to
Solar*Rewards Community Agreement

DESCRIPTION OF SOLAR GARDEN SITE:

12010 Hwy 61
Sterling, CO 80751

Exhibit B
to
Solar*Rewards Community Agreement

**SRC SUBSCRIBER AGENCY AGREEMENT
FOR XCEL ENERGY SOLAR*REWARDS COMMUNITY SERVICE (COLORADO)**

SRC Subscriber Name: _____

SRC Subscriber Retail Customer Account No.: _____

SRC Subscriber Service Address: _____

SRC Subscriber E-mail Address: _____

SRC Subscriber Mailing Address: _____

SRC Subscriber Telephone No: _____ (Primary) _____ (Alt.)

SRC Producer (Subscriber Organization) Name: _____

Solar Garden ID No: _____

Name and Location of Solar Garden: _____

SRC Subscriber's Initial Subscription Share (in kilowatts, or "kW"): _____ kW

The undersigned SRC Subscriber hereby authorizes _____ ("SRC Producer"), and SRC Producer hereby accepts the responsibility, to act as SRC Subscriber's agent for purposes of selling to Public Service Company of Colorado ("Public Service") all of SRC Subscriber's beneficial interest in and to the Photovoltaic Energy and associated Renewable Energy Credits generated by, and delivered to Public Service from, the Photovoltaic Energy System ("PV System") identified above, including full authority for SRC Producer to enter into a long-term contract on behalf of SRC Subscriber for such sale and to administer such contract, all pursuant to Public Service's Solar*Rewards Community Program and Rate Schedule SRC of Public Service's electric tariff on file with the Colorado Public Utilities Commission ("Commission") and in effect from time to time.

1. Duties of SRC Producer Generally. SRC Producer shall be responsible for issuing and managing the subscriptions of all SRC subscribers in the PV System and for selling to Public Service the subscribed and unsubscribed portions of the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System and delivered to Public Service at the production meter located at the PV System site. In performing such functions, SRC Producer shall be solely responsible for communicating directly to Public Service SRC Subscriber's information concerning its subscription in the PV System, including its beneficial interest in the Photovoltaic Energy and associated Renewable Energy Credits generated and produced by the PV System. SRC Subscriber acknowledges and agrees that Public Service shall exclusively rely on such information as regularly and timely communicated from the SRC Producer for the purpose of calculating the SRC Credit that will be applied by Public Service and reflected on SRC Subscriber's subsequent electric service bills as compensation for Public Service's receipt of SRC Subscriber's share of the Photovoltaic Energy and associated Renewable Energy Credits generated and produced by the PV System, in accordance with Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff.

2. Adjustments of Prior Period SRC Bill Credits. To the extent the subscription information communicated by SRC Producer to Public Service and used by Public Service for purposes of calculating the SRC Credit applied on SRC Subscriber's electric service bill was incorrect, SRC Producer shall be responsible for processing all corrections or other adjustments of SRC Credits previously applied by Public Service to SRC Subscriber's electric service bills and to collect any overpayments and remit any underpayments for all such SRC Credits, as necessary, among SRC Subscriber and other SRC subscribers owning subscriptions in the PV System. SRC Subscriber acknowledges and agrees that any such corrections in amounts previously applied by Public Service as an SRC Credit on any of SRC Subscriber's electric service bills for prior periods shall be administered exclusively by SRC Producer, and that Public Service shall not be required to increase or reduce any SRC Credit previously

applied to SRC Subscriber's electric service bill in any prior period to the extent such corrections are the result of incorrect subscription information for the PV System communicated to Public Service by SRC Producer. In connection with SRC Producer's execution of its responsibilities to process any such adjustments to SRC Credits previously applied by Public Service with respect to the PV System, SRC Subscriber hereby authorizes Public Service to disclose and release to SRC Producer any and all information reflected on SRC Subscriber's bills for retail electric service for all relevant periods, as may be necessary for SRC Producer to fully and properly administer such prior period adjustments among all SRC subscribers in the PV System.

3. Limitation of Agency. This Agency Agreement shall only serve to authorize SRC Producer to act as SRC Subscriber's agent with respect to SRC Subscriber's beneficial interest in and to the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System and delivered to Public Service to the extent that SRC Subscriber's subscription continues from time-to-time to qualify as a valid subscription in the PV System in accordance with Section 40-20-127, C.R.S., the effective rules and regulations promulgated thereunder by the Colorado Public Utilities Commission, and Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff.

4. Term of Agency and Termination. (a) This Agency Agreement shall become effective upon its execution by both SRC Subscriber and SRC Producer and shall continue in effect for so long as a valid and existing contract between Public Service and SRC Producer for the purchase and sale of such Photovoltaic Energy and associated Renewable Energy Credits shall continue in effect.

(b) This Agency Agreement may be terminated by either SRC Producer or SRC Subscriber upon Public Service's receipt of notice that SRC Subscriber's subscription in the PV System has been terminated or transferred in its entirety, or that SRC Subscriber no longer holds an interest in the beneficial use of the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System.

(c) This Agency Agreement shall automatically terminate upon: (i) the effective date of the termination of the contract between SRC Producer and Public Service for the purchase and sale of Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System; or (b) in the event of an effective assignment by SRC Producer of such contract, where Public Service has consented to such assignment in writing, the effective date of a replacement agency agreement between SRC Subscriber and the new owner or subscriber organization of the PV System that has taken assignment of such contract from SRC Producer.

5. Representation and Acknowledgement. By executing this SRC Subscriber Agency Agreement, SRC Subscriber represents and warrants that the information stated herein is true and correct to the best of SRC Subscriber's knowledge and belief and that SRC Subscriber has signed up for the stated subscription share size in the PV System through SRC Producer.

6. Consent to Disclose Account Information. SRC Subscriber shall provide to Public Service a completed and signed "Consent to Disclose Utility Customer Data" form granting consent for Public Service to share information regarding SRC Subscriber's past and present electric usage at the Service Address(es) identified above in order for SRC Producer independently to verify the extent of SRC Subscriber's eligibility to hold a subscription in the PV System pursuant to Section 40-20-127, C.R.S., the effective rules and regulations promulgated thereunder by the Colorado Public Utilities Commission, and Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff. The Consent to Disclose Utility Customer Data form shall be that form posted from time to time on the Xcel Energy website or the website of the Colorado Public Utilities Commission.

IN WITNESS WHEREOF, this Agency Agreement was duly executed by the undersigned authorized representatives of SRC Subscriber and SRC Producer.

SRC SUBSCRIBER

By: _____
Title: _____

Date: _____

SRC PRODUCER

By: _____
Title: _____

Date: _____

Exhibit C to Construction Milestones

DATE		RESULTS ACHIEVED
	1	SRC Producer shall have submitted post bid information (10 subscribers, deposit/escrow, proposed site location, and low income subscriber summary).
	2	The SRC Producer Agreement has been executed.
	3	SRC Producer shall have received site acquisition/control.
	4	Site Survey and soils report
	5	SRC Producer shall have obtained all variance allowances and planning approval.
	6	SRC Producer shall have obtained all required permits.
	7	SRC Producer shall have achieved closing on financing for the CSG facility or have provided Public Service with proof of financial capability to construct the project
	8	SRC Producer and all required counterparties have executed major procurement contracts, the Construction Contract, and any operating agreements needed to commence construction of the Facility.
	9	SRC Producer and all required counterparties have executed the Interconnection Agreement.
	10	The SRC Producer shall have started garden construction.
	11	SRC Producer shall provide Public Service with copies of applicable inspection reports for the project.
	12	SRC Producer shall provide Public Service with evidence of complying with that insurance coverage required prior to the Date of Commercial Operation.
	13	SRC Producer shall have made the Interconnection of the CSG generating facility and is capable of being energized.
	14	Commercial Operation has been achieved and the date duly recorded.
	15	All other requisite SRC application documentation is on file.
	16	SRC Producer shall have completed the project within 18 months of receiving an award.



Application ID: 042459

Solar*Rewards® Community® Producer Agreement

Solar*Rewards Community Photovoltaic (PV) Systems For SRC Producers

This Agreement is made and entered into this 18th day of January, 2018, by and between Public Service Company of Colorado, d/b/a/ Xcel Energy ("Public Service" or "Company"), a Colorado corporation, whose address is 1800 Larimer Street, Denver, Colorado 80202, and Torreys Solar LLC ("SRC Producer"), a Colorado LLC, whose business address is 1151 Bannock Street, Denver, Colorado 80204, each of which may be referred to herein individually as a "Party" or collectively as the "Parties."

RECITALS:

This Agreement governs the relationship between Public Service and SRC Producer, both on behalf of itself and as authorized agent for SRC Subscribers (as defined in Section 1.18 below) and the PV System Owner (as defined in Section 1.12 below), with respect to the Photovoltaic Energy and associated Renewable Energy Credits ("RECs") generated by the community solar garden photovoltaic solar system (the "PV System") installed, or to be installed, at the location described in Exhibit A attached hereto, with a rated Direct Current (DC) nameplate capacity of 1,999.500 kW.

In consideration of the premises and mutual covenants herein contained, the Parties hereto agree as follows:

ARTICLE I **DEFINITIONS**

As used herein, the following terms shall have the meanings specified or referred to below which shall apply equally to single and plural forms. Except as otherwise provided for herein, capitalized terms shall have the meanings set forth in Section 3652 of the Rules Regulating Electric Utilities of the Colorado Public Utilities Commission, 4 *Code of Colorado Regulations* 723-3-3652, as of the date of this Agreement.

- 1.1. "Commission" shall mean the Public Utilities Commission of the State of Colorado.
- 1.2. "Date of Commercial Operation" shall mean the day upon which Commercial Operation is first achieved pursuant to Section 4.2 hereof.
- 1.3. "Electric Tariffs" shall mean Public Service's electric tariffs as in effect and on file with the Commission from time to time.
- 1.4. "Force Majeure" shall have the meaning as set forth in Section 6.1 of this Agreement.
- 1.5. "House Power" shall mean the supply of retail power for consumption at the Solar Garden Site.
- 1.6. "Interconnection Agreement" shall mean the separate agreement to be entered into between SRC Producer and Public Service providing the terms and conditions by which SRC Producer may interconnect and operate the PV System in parallel with Public Service's electric distribution system at the Solar Garden Site.

1.7. "Monthly Subscription Information" shall mean the information stored within the SRC Application System, as timely entered or changed by SRC Producer via the SRC Application System pursuant to Section 4.6 hereof, setting forth the names of the SRC Subscribers holding Subscriptions in the PV System, each such SRC Subscriber's identifying information, and the SRC Allocation applicable to each such SRC Subscriber's Subscription, reflecting each SRC Subscriber's allocable portion of Photovoltaic Energy and associated RECs produced by the PV System during a particular Production Month.

1.8. "Photovoltaic Energy" shall mean the net electric energy generated from the PV System, using solar radiation energy to generate electricity, including any and all associated RECs, delivered to Public Service and measured at the Production Meter. Photovoltaic Energy shall be of a power quality of 60 cycle, three-phase alternating current that is compliant with the Interconnection Agreement.

1.9. "Production Meter" shall mean the measuring facility installed by Public Service pursuant to Section 5.1 hereof to measure the Photovoltaic Energy produced by the PV System at the point where the Photovoltaic Energy changes possession from SRC Producer to Public Service.

1.10. "Production Month" shall mean the calendar month during which Photovoltaic Energy is produced by the PV System and delivered to Public Service at the Production Meter.

1.11. "PV System" shall mean the solar electric generating facility to be located at the Solar Garden Site, including the photovoltaic panels, inverter, output breakers, facilities necessary to connect to the Production Meter, protective and associated equipment, improvements, and other tangible assets, contract rights, easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation, and maintenance of the electric generating facility that produces the Photovoltaic Energy subject to this Agreement.

1.12. "PV System Owner" shall mean the entity or entities holding legal title or otherwise having full rights of ownership in and to the PV System. If the PV System Owner is the same entity as SRC Producer, then Section 3.2 hereof shall not be applicable.

1.13. "Renewable Energy Credit" or "REC" shall have the meaning set forth in 4 CCR 723-3-3652(t) and means a contractual right to the full set of non-energy attributes, including any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, directly attributable to a specific amount of capacity and/or electric energy generated from an Eligible Energy Resource, including any and all environmental air quality credits, benefits, emissions reductions, off-sets, allowances, or other benefits as may be created or under any existing or future statutory or regulatory scheme (federal, state, or local) by virtue of or due to the PV System's actual energy production or the PV System's energy production capability because of the PV System's environmental or renewable characteristics or attributes. For the avoidance of doubt, a "REC" excludes (i) any local, state or federal production tax credit, depreciation deductions or other tax credits providing a tax benefit to SRC Producer or the owner of the PV System based on ownership of, or energy production from, any portion of the PV System, including the investment tax credit expected to be available to SRC Producer or the owner of the PV System with respect to the PV System under Internal Revenue Code Section 48 (Energy Credits); (ii) any direct governmental grant or payment inuring to the benefit of SRC Producer or the owner of the PV System based on ownership of, or energy production from, any portion of the PV System, pursuant to Section 1603 of the American Recovery and Reinvestment Act, or other federal or state legislation; and (iii) depreciation and other tax benefits arising from ownership or operation of the PV System unrelated to its status as a generator of renewable or environmentally clean energy. One REC results from one megawatt-hour of electric energy generated from an eligible energy resource.

1.14. "Solar Garden Site" shall mean the parcel of real property on which the PV System will be constructed and located, including any easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation and maintenance of the PV System. The Solar Garden Site is more specifically described in Exhibit A to this Agreement.

1.15. "Solar*Rewards Community Application and Subscriber Management System" or "SRC Application System" is the interactive, internet website-based interface maintained by Public Service through which SRC Producer may establish qualification and provide information and complete documents necessary for acceptance in Public Service's Solar*Rewards Community Program, and may enter or change the Monthly Subscription Information reflecting each SRC Subscriber's allocable portion of the Photovoltaic Energy and associated RECs produced by the PV System each Production Month. For each user that logs into to the SRC Application and Subscriber Management System SRC Producer shall be charged and shall pay an annual site license of \$300 for each user that logs into to the SRC Application and Subscriber Management System.

1.16. "SRC Allocation" shall mean the monthly allocation, stated in kilowatts ("kW") as a share of the total nameplate capacity of the PV System, applicable to each SRC Subscriber's Subscription reflecting such SRC Subscriber's allocable portion of Photovoltaic Energy and associated RECs produced by the PV System in a particular Production Month. In accordance with Section 4.6 below, the SRC Producer is required to timely provide the SRC Allocation to Public Service on a monthly basis through the SRC Application System, which Public Service will in turn use to calculate the SRC Credit for each billing month.

1.17. "SRC Credit" shall mean the dollar amount paid by Public Service to each SRC Subscriber as a credit on the SRC Subscriber's retail electric service bill to compensate the SRC Subscriber for its beneficial share of Photovoltaic Energy produced by the PV System and delivered to Public Service from the SRC Producer, in accordance with Rate Schedule SRC of Public Service's Electric Tariffs.

1.18. "SRC Subscriber" shall mean the retail electric service customer of Public Service who: (a) owns a beneficial share of the Photovoltaic Energy and associated RECs produced by the PV System pursuant to a Subscription; (b) has attributed such Subscription to one or more premises served by Public Service where it is the customer of record; and (c) has entered into a SRC Subscriber Agency Agreement with SRC Producer.

1.19. "SRC Subscriber Agency Agreement" shall mean an agreement entered into between each SRC Subscriber and SRC Producer, in a form substantially the same as the SRC Subscriber Agency Agreement attached hereto as Exhibit B, by and through which each SRC Subscriber has authorized SRC Producer to act as SRC Subscriber's agent for purposes of this Agreement, including, among other things, to sell SRC Subscriber's beneficial share of Photovoltaic Energy and associated RECs generated by the PV System to Public Service.

1.20. "Subscription" shall mean a proportional interest owned or held by a particular SRC Subscriber in the PV System within the meaning of Section 40-2-127(2)(b)(III), C.R.S., which meets all of the requirements set forth in Section 3.3 below.

ARTICLE II TRANSFER OF PHOTOVOLTAIC ENERGY AND ASSOCIATED RECS

2.1 Sale and Delivery of Subscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer shall sell and deliver to Public Service at the Production Meter all of the Photovoltaic Energy produced by the PV System and attributable to Subscriptions held by all SRC Subscribers in the PV System.

(a) For each SRC Subscriber, Public Service shall apply an SRC Credit each billing period to such SRC Subscriber's bill for retail electric service in accordance with Rate Schedule SRC of Public Service's Electric Tariffs based upon the SRC Subscriber's SRC Allocation as set forth in the Monthly Subscription Information applicable to the preceding Production Month. The Production Month to which the SRC Credit is applicable shall not necessarily match the billing period for retail electric service bill in which the SRC Credit is applied.

(b) For purposes of applying the SRC Credit to SRC Subscribers' bills, Public Service shall be entitled to rely exclusively on the Monthly Subscription Information as timely entered or changed by SRC Producer via the SRC Application System in accordance with the procedures set forth in Section 4.7 below. The correction of previously-applied SRC Credits among SRC Subscribers due to any inaccuracy reflected in such Monthly Subscription Information with regard to an SRC Subscriber's Subscription in the PV System and the beneficial share of Photovoltaic Energy produced by the PV System shall be the full responsibility of the SRC Producer.

2.2 Delivery of RECs Associated with Photovoltaic Energy. Effective upon the Date of Commercial Operation, all of the RECs attributable to all Photovoltaic Energy produced by the PV System attributable to Subscriptions held by all SRC Subscribers, based upon the Monthly Subscription Information applicable to each Production Month, shall be delivered to Public Service at the Production Meter.

The appropriate Section 2.3 shall be used as applicable

Positive REC price paid based upon production

2.3 Price and Payment. The price to be paid by Public Service for the purchase of such RECs hereunder shall be expressed in dollars per megawatt-hour (MWh), with one REC being generated for each MWh of energy generated by the PV System. Public Service shall pay SRC Producer the price of \$30 per MWh for RECs purchased. Payments for such purchases shall be made monthly by check to SRC Producer for the RECs associated with the subscribed portion of Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such REC payment shall be made within thirty (30) days of the applicable meter reading.

One-time REC payment

2.3 Price and Payment. Public Service shall make a one-time payment to SRC Producer of \$_____. Such payment shall be made by check to the SRC Producer issued within thirty (30) days after the Date of Commercial Operation.

Negative Bid Price

2.3 The amount to be paid by SRC Producer to Public Service shall be expressed in dollars per megawatt-hour (MWh), SRC Producer shall pay Public Service the price of _____ per MWh of energy generated by the PV system for the subscribed portion of Photovoltaic Energy recorded at the Production Meter. Payments shall be made _____ by check to Public Service by SRC Producer. Such payments shall be made within thirty (30) days of Public Service issuing a bill to the SRC Producer.

2.4 Purchase and Sale of Unsubscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer agrees to sell and Public Service agrees to purchase all of the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter not attributable to a Subscription held by any SRC Subscriber based upon the Monthly Subscription Information applicable to the Production Month. Public Service shall pay SRC Producer a price per kWh for the Photovoltaic Energy purchased pursuant to this section that is equal to the Company's average hourly incremental cost of electricity supply over the most recent calendar year. Public Service's actual average hourly incremental cost of electricity supply over the most recent calendar year shall be calculated in accordance with the methodology for determining Public Service's actual average hourly cost of the last 10 MW dispatched for any purpose set forth in Schedule 9, Generator Imbalance Service, of its then-effective Open Access Transmission Tariff on file with the Federal Energy Regulatory Commission. Such actual average hourly incremental cost shall be posted from time-to-time on Xcel Energy's website. Payments for such purchases shall be made monthly by check to SRC Producer for the unsubscribed portion of the Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such payment shall be made within thirty (30) days of the applicable meter reading.

2.5 Title, Risk of Loss, and Warranty of Title. As between the Parties, SRC Producer shall be deemed to be in control of the Photovoltaic Energy output from the PV System up to and until delivery and receipt by Public Service at the Production Meter and Public Service shall be deemed to be in control of such energy from and after delivery and receipt at such Production Meter. Title and risk of loss related to the Photovoltaic Energy and all associated RECs shall transfer to Public Service at the Production Meter. SRC Producer warrants and represents to Public Service that it has or will have at the time of delivery good and sufficient title to all Photovoltaic Energy output and/or the ability to transfer good and sufficient title of same to Public Service. SRC Producer warrants and represents to Public Service that it has or will have at the time of delivery good and sufficient title to all RECs associated with such Photovoltaic Energy output and/or the ability to transfer good and sufficient title of all such RECs to Public Service.

2.6 Exclusive Dealing. SRC Producer shall not sell any Photovoltaic Energy or any associated RECs generated from the PV System to any person other than Public Service during the Term of this Agreement, and Public Service shall purchase and own all Photovoltaic Energy and associated RECs produced by the PV System.

ARTICLE III

REPRESENTATIONS OF THE PARTIES AND CONDITIONS PRECEDENT

3.1 SRC Producer represents and warrants as follows:

(a) SRC Producer is either the PV System Owner or is a subscriber organization organized under Section 40-2-127, C.R.S., and has been duly authorized by the PV System Owner to beneficially operate the PV System and to issue subscriptions in the PV System to SRC Subscribers.

(b) SRC Producer has been duly authorized to sell and deliver to Public Service Photovoltaic Energy produced by the PV System on behalf of all SRC Subscribers having valid Subscriptions in the PV System, the purchase price and full consideration for which are the SRC Credits to be applied on the SRC Subscribers' electric service bills in accordance with Rate Schedule SRC of Public Service's Electric Tariffs.

(c) SRC Producer has the right and authority to sell the unsubscribed Photovoltaic Energy produced by the PV System to Public Service on behalf of the PV System Owner, the SRC Subscribers and itself.

(d) SRC Producer has the right and authority to sell all of the RECs associated with the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter.

3.2 If the PV System Owner and the SRC Producer are not the same person, then the undersigned PV System Owner hereby agrees and consents to the terms of this Agreement and hereby authorizes SRC Producer to perform any and all acts necessary on its behalf to carry out the duties, responsibilities and obligations provided for herein as SRC Producer, and to sell on the PV System Owner's behalf any and all of PV System Owner's interest in the Photovoltaic Energy and associated RECs produced by the PV System to Public Service in accordance with the terms hereof.

3.3 Requirements and Restrictions Applicable to SRC Subscribers and Subscriptions. The conditions set forth in the following subparagraphs (a) through (f) of this Section 3.3 must be satisfied at all times during the Term of this Agreement, except as specifically provided otherwise below. Public Service reserves the right to refuse to accept any additions, deletions or changes to the Monthly Subscription Information to the extent such addition, deletion or change results in non-compliance with any of such conditions. For purposes of this Agreement, the SRC Allocation for any SRC Subscriber or Subscription that no longer satisfies the below conditions for qualification as a valid SRC Subscriber or Subscription shall be treated as an unsubscribed portion, and the Monthly Subscription Information automatically changed accordingly, unless and until such SRC Allocation is changed by SRC Producer in a manner that satisfies all such conditions.

(a) No SRC Subscriber may own more than a 40 percent interest in the beneficial use of the Photovoltaic Energy or associated RECs generated by the PV System.

(b) Effective upon the first day of the Production Month immediately following eighteen (18) months after the Date of Commercial Operation, the SRC Producer shall not own more than a 40 percent interest in the beneficial use of the Photovoltaic Energy or associated RECs generated by the PV System.

(c) Unless the SRC Subscriber is an eligible low-income customer, as defined in Rule 3652(m) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3652, each Subscription shall be sized to represent at least one kW of the PV System's nameplate rating and to supply no more than 120 percent of the SRC Subscriber's average annual electricity consumption at the premises to which the Subscription is attributed (based on the annual estimated generation of the PV System as determined via PVWATTS), reduced by the amount of any existing retail renewable distributed generation at such premises. The minimum one kW sizing requirement herein shall not apply to Subscriptions owned by an eligible low-income customer, as defined in Rule 3652(m) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3652.

(d) The premises to which a Subscription is attributed by a SRC Subscriber shall be a premise served by Public Service and shall be within the same county as, or a county adjacent to, that of the Solar Garden Site. If any SRC Subscriber's premises to which a Subscription hereunder pertains, as the result of the official and valid action of any governmental body, is no longer provided retail electric service from Public Service, then, effective upon the date such premises is no longer served by Public Service, SRC Producer shall remove such Subscription from the SRC Application System and, if SRC Producer fails to do so, Public Service shall have the right to remove such Subscription on the SRC Producer's behalf.

(e) At least five percent (5%) of the Subscriptions reflected in the SRC Allocation must be attributable to one or more SRC Subscribers who qualify as eligible low-income customers pursuant to Rule 3652(m) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3652.

(f) The primary business of any SRC Subscriber at the retail customer premises to which the Subscription is attributed shall not be the generation of electricity for retail or wholesale sale.

3.4 Requirements and Restrictions Applicable to the PV System. The conditions set forth in the following subparagraphs (a) through (c) of this Section 3.4 must be satisfied at all times during the Term of this Agreement. Public Service shall have the right hereunder to refuse to purchase any and all Photovoltaic Energy and associated RECs produced from the PV System during the period it is not in compliance with any of such conditions.

(a) The PV System shall have at least ten SRC Subscribers.

(b) The PV System shall have a capacity nameplate rating of two megawatts (2 MW) or less.

(c) The PV System shall be located within Public Service's existing service territory, as defined pursuant to a final Commission order issuing to Public Service a certificate of public convenience and necessity authorizing Public Service to provide retail electric service within a specific geographic area, as may be amended from time to time pursuant to subsequent Commission orders. If, as the result of the official and valid action of any governmental body, the PV System is no longer located within Public Service's existing service territory, then Public Service shall also have the right to terminate this Agreement effective on or after the date the PV System is no longer located within Public Service's existing service territory, by providing ten (10) days advance written notice to SRC Producer.

(d) **Should a Subscriber Organization, SRC Owner, SRC Producer and their affiliated and parent companies own multiple PV systems on the same "site," the total capacity of all of the CSGs on the "site" may not exceed 2 MW.** The definition of a "site" is set forth in the statute and the rules of the PUC.

(e) If the PV System has a nameplate capacity of one (1) MW or greater, the PV System shall be registered with the Western Renewable Energy Generation Information System ("WREGIS") and its production data regularly reported to the WREGIS.

3.5 **Responsibility for Verification.** The SRC Producer and Public Service shall jointly verify that each SRC Subscriber is eligible to be an SRC Subscriber in the PV System pursuant to Section 3.3 above.

3.6 **Code Compliance.** SRC Producer shall be responsible for ensuring that the PV System equipment installed at the Solar Garden Site is new equipment and meets all applicable codes, standards, and regulatory requirements at the time of installation.

3.7 **False Representation.** Any representation or warranty made by SRC Producer in this Agreement that shall prove to have been false or misleading in any material respect when made, or ceases to remain true during the Term if such cessation would reasonably be expected to result in a material adverse impact on Company, shall constitute an event of default subject to Section 7.1 hereof.

3.8 **Public Service Disclaimer.** Nothing in this Agreement shall be construed as a representation or warranty by Public Service of the design, installation or operation of the PV System or any component thereof, and Public Service expressly disclaims any and all warranties of the equipment as to workmanship, quality, or performance, including the fitness of the equipment for the purpose intended.

ARTICLE IV **TERM, COMMERCIAL OPERATION AND PERFORMANCE**

4.1 **Term.** This Agreement shall become effective upon its execution by the Parties and shall continue in effect for a Term of twenty (20) years from and after the Date of Commercial Operation, subject to early termination as set forth herein. Applicable provisions of this Agreement shall continue in effect after termination, including early termination, to the extent necessary to enforce or complete the duties, obligations or responsibilities of the Parties arising prior to termination and, as applicable, to provide for final billings and adjustments related to the period prior to termination, repayment of any money due and owing to either Party pursuant to this Agreement, and the indemnifications specified in this Agreement.

4.2 Project Development

(B) Prior to the Commercial Operation Date, SRC Producer agrees to (i) submit semi-annual progress reports to Company including current status of each Construction Milestone, any significant developments or delays along with an action plan for making up delays, and SRC Producer's best estimate of the Commercial Operation Date; (ii) provide copies of reports submitted to the Facility Lender relating to status, progress and development of the project, (iii) Upon Company request, meet with the Company to participate in semi-annual meetings to discuss the progress reports, answer questions, and assess the schedule, and (iv) participate in semi-annual progress review and issue remediation meetings when requested by the Company. SRC Producer shall make all relevant contractors available to Company in order to keep Company fully informed on the status of the development. The semi-annual progress reports are due on every 6 month interval determined from the date the application is created by Public Service, ceasing once Commercial Operation has been obtained.

(C) Upon request, Company shall have the right to monitor the construction, start-up, testing, and operation of the Facility at the Facility for compliance with this agreement, *provided, however, that* Company shall comply with all of SRC Producer's applicable safety and health rules and requirements. Company's monitoring of

the Facility shall not be construed as inspections or endorsing the design thereof nor as any express or implied warranties including performance, safety, durability, or reliability of the Facility.

4.3 Commercial Operation. Commercial Operation is achieved when: (a) 100% of the nameplate capacity of the PV System is installed; (b) the PV System has operated without experiencing any abnormal or unsafe operating conditions, as witnessed by Public Service personnel at the Solar Garden Site; (c) all permits necessary to authorize the production and, if applicable, delivery to Public Service of Photovoltaic Energy generated by the PV System have been obtained; (d) the Production Meter has been installed; and (e) the Interconnection Agreement has been entered into between Public Service and SRC Producer and the PV System has been interconnected with Public Service's electric distribution system pursuant to the Interconnection Agreement.

4.4 Deposit. Within sixty (60) days of the Date of Commercial Operation, Public Service shall return to SRC Producer the amount paid to Public Service as a required deposit in connection with its application for the PV System under Public Service's Solar*Rewards Community Program. If Commercial Operation is not achieved within 18 months of the date the application is created by Public Service, such deposit shall become non-refundable and forfeited by SRC Producer.

4.5 Escrow Fund. Within ninety (90) days of the Date of Commercial Operation, Public Service shall provide to SRC Producer a written certification in accordance with Rule 3665(d)(IV)(A) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3665, or, if such escrowed funds were deposited directly with Public Service, Public Service shall return the amount of any such escrowed funds in accordance with the terms of any escrow agreement. If Commercial Operation is not achieved and SRC Producer provides written notice to Public Service of its intention not to pursue completion of the PV System, and such escrowed funds were deposited directly with Public Service, Public Service shall return the amount of any such escrowed funds in accordance with the terms of any escrow agreement.

4.6 Maintenance and Repair of PV System. The SRC Producer shall maintain the PV System and the individual components of the PV System in good working order at all times during the Term of this Agreement. If, during the Term of this Agreement the PV System or any of the individual components of the system should be damaged or destroyed, the SRC Producer shall provide Public Service written notice and promptly repair or replace the equipment to its original specifications, tilt and orientation at the SRC Producer's sole expense. All of Public Service's obligations hereunder during the period of such repair or replacement shall be suspended, except for making payment for any Photovoltaic Energy or RECs generated and delivered prior to such damage or destruction; provided, however, that if the time period for repair or replacement is reasonably anticipated to exceed one hundred and eighty (180) days, Public Service shall have the right, exercisable at its sole option, to terminate this Agreement upon not less than thirty (30) days written notice, with no further obligation of the Parties to perform hereunder following the effective date of such termination. In all other situations, if the PV System is out of operation for more than ninety (90) consecutive days during the Term of this Agreement, Public Service shall have the right to terminate this Agreement by providing written notice to SRC Producer anytime during the period following the expiration of such ninety (90) days and before the PV System has been made fully operational again. If this Agreement is terminated pursuant to this Section 4.6, then SRC Producer shall pay Public Service liquidated damages in an amount equal to the estimated annual generation of the PV System, as determined via PVWATTS, multiplied by the number of years remaining in the Term as of the effective date of such termination, plus a prorated amount of the REC payment.

4.7 Updating of Monthly Subscription Information. On or before five business days immediately preceding the first day of each Production Month, SRC Producer shall provide to Public Service any and all changes to the Monthly Subscription Information, by entering new or updating previously-entered data through the use of the SRC Application System, in order to ensure that the SRC Subscribers and SRC Allocation applicable to each such SRC Subscriber's Subscription in the PV System are complete and accurate with respect to the Photovoltaic Energy and associated RECs produced by the PV System during such Production Month. As of the 5th business day preceding each Production Month, the Monthly Subscription Information so entered and updated shall be used by Public Service with respect to the Photovoltaic Energy produced and delivered during such Production Month to

calculate the SRC Credits applicable to SRC Subscribers and to determine the amount of remaining unsubscribed Photovoltaic Energy to be purchased and sold in accordance with Article II hereof and to determine the amount RECs attributable to the unsubscribed Photovoltaic Energy. Such data to be entered or changed by SRC Producer shall include additions and deletions to the SRC Subscribers holding Subscriptions in the PV System, the SRC Subscriber's identifying information (e.g., account number and service address attributable to each Subscription) and the SRC Allocation for each SRC Subscriber's Subscription for the Production Month, stated in kW (up to two decimal places, or in hundredths) as a portion of the total nameplate capacity of the PV System.

4.8 Subscription Limitations. SRC Producer shall issue Subscriptions in the PV System only to eligible retail electric service customers of Public Service subject to the requirements of Section 3.3 above. To the extent a Subscription is issued to or held by an SRC Subscriber who is not an eligible retail electric customer of Public Service, such Subscription shall be deemed invalid and eliminated from the SRC Application System. The proportional share of Photovoltaic Energy output and associated RECs attributable to such invalid Subscription shall be treated as unsubscribed for purposes of the SRC Allocation and applicable pricing. In the event Public Service discovers through a credible source that the SRC Subscriber to which such SRC Allocation is attributable no longer holds a valid Subscription in the PV System, Public Service reserves the right to suspend the application of SRC Credits for purposes of this Agreement, either in whole or in part, until the situation is remedied by the SRC Producer.

4.9 Subscription Transfers. Subscriptions may be transferred between eligible SRC Subscribers by reflecting such transfer in the Monthly Subscription Information through changes or entries by SRC Producer via the SRC Application System. The SRC Subscriber may from time to time change the premises to which the Subscription is attributed, so long as the requirements of Section 3.3(d) are met.

4.10 Disclosure of Production Information. SRC Producer acknowledges and agrees that, in order for Public Service to carry out its responsibilities in applying SRC Credits to SRC Subscribers' bills for electric service, Public Service may be required and shall be permitted to provide access or otherwise disclose and release to any SRC Subscriber any and all production data related to the PV System in its possession and information regarding the total SRC Credits applied by Public Service with respect to the PV System and the amounts paid to SRC Producer for unsubscribed Photovoltaic Energy and Renewable Energy Credits generated by the PV System. Any additional detailed information requested by SRC Subscriber shall be provided only upon SRC Producer's consent in writing to Public Service.

4.11 No Relocation. Once Commercial Operation has been obtained, The PV System shall be located at the Solar Garden Site at all times during the Term of this Agreement.

4.12 Registration and Reporting. If the PV System has a nameplate rating of one MW or greater, SRC Producer shall register the PV System and report the PV System's production data to the Western Electricity Coordinating Council (WECC) in accordance with 4 CCR 723-3-3659(j).

4.13 Semi-annual Progress Reports. The semi-annual progress reports are due on every 6 month interval determined from the date the application is created by Public Service. Progress reports are no longer required once the garden has obtained commercial operation.

4.14 Audits. Public Service reserves the right, upon thirty (30) days written notice, to audit SRC Producer's subscriber and Subscription records and to inspect the PV System at any time during the Term of this Agreement, and for an additional period of one year thereafter.

ARTICLE V
PRODUCTION METER AND INTERCONNECTION

5.1 **Production Meter.** Upon the initial satisfaction of all of the conditions set forth in Sections 3.3 and 3.4 above, Public Service shall install, and thereafter own, operate, maintain and read the Production Meter, which shall be sufficiently sized to measure all Photovoltaic Energy generated by the PV System, and SRC Producer shall reimburse Public Service for the cost of installing the Production Meter. Such reimbursement shall be due within thirty (30) days from the date a bill is presented to SRC Producer by Public Service after the Production Meter is installed. If SRC Producer does not make payment in full within that time, the unpaid balance shall bear interest at the rate of one and one half percent (1.5%) per month. Public Service reserves the right to replace the Production Meter, at its sole cost, at any time and for any reason.

5.2 **Telecommunications Equipment.** SRC Producer shall cause to be provided, and shall own, operate and maintain at the SRC Producer's sole cost any necessary electronic communications equipment or devices that are required to provide Public Service real-time access to 15-minute interval data regarding the Photovoltaic Energy produced by the PV System. Unless otherwise notified in writing by Public Service that an alternative telecommunication device is acceptable, such equipment shall include an active, wired telephone or data line capable of transmitting the monthly 15-minute interval data to Public Service. Public Service reserves the right to replace the telecommunication equipment at its sole cost.

5.3 **Failure to Maintain Telecommunication Line.** If the telecommunication line required to be maintained by SRC Producer pursuant to Section 5.2 is inactive or non-operational during any Production Month when Public Service attempts to access measurement data from the telemetry equipment on the Production Meter, SRC Producer shall be assessed a Trip Charge applicable to non-gratuitous labor service at the currently-effective rate set forth in the Schedule of Charges for Rendering Service section of Public Service's electric tariff. If the telecommunication line is inactive or non-operational for three consecutive Production Months, then, in addition to the applicable Trip Charges, all energy produced and delivered from the PV System shall be treated and priced as unsubscribed energy hereunder effective as of the first calendar day of such third Production Month and continuing until the subsequent Production Month during which the telecommunication line is made operational and active. SRC Producers payment of Trip Charges hereunder shall be due within thirty (30) days from the date a bill is presented to SRC Producer by Public Service. If SRC Producer does not make payment in full within that time, the unpaid balance shall bear interest at the rate of one and one half percent (1.5%) per month to be invoiced monthly.

5.4 **Interconnection Agreement.** The Parties recognize that SRC Producer and Public Service will enter into a separate Interconnection Agreement in accordance with the interconnection process provided for by Rule 3667 of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3667, and Public Service's "Safety, Interference and Interconnection Guidelines for Cogenerators, Small Power Producers, and Customer-Owned Generation," dated March 26, 2010, as may be updated from time to time and posted on Xcel Energy's website. The Parties acknowledge and agree that the performance of their respective obligations with respect to the interconnection of the PV System pursuant to the Interconnection Agreement shall be subject to the prior satisfaction of all of the conditions set forth in Sections 3.3 and 3.4 above, but that in all other respects the Interconnection Agreement shall be a separate and free-standing contract and shall be interpreted independently of the Parties' respective obligations under this Agreement. Notwithstanding any other provision in this Agreement, nothing in the Interconnection Agreement shall alter or modify SRC Producer's or Public Service's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between SRC Producer and Public Service with respect to the Interconnection Agreement.

5.5 **House Power.** This Agreement does not provide for House Power. SRC Producer shall be solely responsible for arranging retail electric service exclusively from Public Service in accordance with Public Service's Electric Tariffs. SRC Producer shall obtain House Power solely through separately metered retail service and shall not obtain House Power through any other means, and waives any regulatory or other legal right to the contrary, except the right to self-generate as provided in this Section 5.5. SRC Producer's right to self-generate hereunder

shall be limited to the electrical energy consumed at the Solar Garden Site that is directly related to the PV System's generation, including system operation, performance monitoring and associated communications, and shall not include energy necessary for domestic or other purposes, such as for perimeter lighting, a visitor's center or any other structures or facilities at the Solar Garden Site. The Parties acknowledge and agree that the performance of their respective obligations with respect to House Power shall be a separate from this Agreement and shall be interpreted independently of the Parties' respective obligations under this Agreement. Notwithstanding any other provision in this Agreement, nothing with respect to the arrangements for House Power shall alter or modify SRC Producer's or Public Service's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between SRC Producer and Public Service with respect to the arrangements for House Power.

ARTICLE VI

FORCE MAJEURE

6.1 **Definition of Force Majeure.** (a) The term "Force Majeure," as used in this Agreement, means causes or events beyond the reasonable control of, and without the fault or negligence of the Party claiming Force Majeure, including, without limitation, acts of God, sudden actions of the elements such as floods, earthquakes, hurricanes, or tornadoes; high winds of sufficient strength or duration to materially damage a PV System or significantly impair its operation such that it is no longer capable of generating Photovoltaic Energy and associated RECs in commercial quantities; long-term material changes in Photovoltaic Energy flows across the PV System caused by climatic change, lightning, fire, ice storms, sabotage, vandalism caused by others despite reasonable efforts of SRC Producer to secure and protect the PV system, terrorism, war, riots, fire; explosion, insurrection, strike, slow down or labor disruptions (even if such difficulties could be resolved by conceding to the demands of a labor group), and actions or inactions by any governmental authority taken after the date hereof (including the adoption or change in any rule or regulation or environmental constraints lawfully imposed by such governmental authority), but only if such requirements, actions, or failures to act prevent or delay performance, and inability, despite due diligence, to obtain any licenses, permits, or approvals required by any governmental authority having jurisdiction.

(b) The term Force Majeure does not include (i) any acts or omissions of any third party, including, without limitation, any vendor, materialman, customer, or supplier of SRC Producer, unless such acts or omissions are themselves excused by reason of Force Majeure; (ii) any full or partial curtailment in the electric output of the PV System that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws, unless such mishap is caused by one of the following: catastrophic equipment failure; acts of God; sudden actions of the elements, including, but not limited to: floods; hurricanes, tornadoes; sabotage; terrorism; war; riots; and emergency orders issued by a governmental authority or (iii) changes in market conditions that affect the cost of Public Service's or SRC Producer's supplies, or that affect demand or price for any of Public Service's or SRC Producer's products.

6.2 **Applicability of Force Majeure.** (a) Neither Party shall be responsible or liable for any delay or failure in its performance under this Agreement, nor shall any delay, failure, or other occurrence or event become an event of default, to the extent such delay, failure, occurrence or event is substantially caused by conditions or events of Force Majeure, provided that:

- i. the non-performing Party gives the other Party prompt written notice describing the particulars of the occurrence of the Force Majeure;
- ii. the suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure;

- iii. the non-performing Party proceeds with reasonable diligence to remedy its inability to perform and provides weekly progress reports to the other Party describing actions taken to end the Force Majeure; and
- iv. when the non-performing Party is able to resume performance of its obligations under this Agreement, that Party shall give the other Party written notice to that effect.

(b) Except as otherwise expressly provided for in this Agreement, the existence of a condition or event of Force Majeure shall not relieve the Parties of their obligations under this Agreement (including, but not limited to, payment obligations) to the extent that performance of such obligations is not precluded by the condition or event of Force Majeure. Notwithstanding this provision, Public Service shall have no obligation to make any payment for Photovoltaic Energy or RECs under this Agreement except for actual production as measured by the metering provisions of this Agreement.

6.3 Limitations on Effect of Force Majeure. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term. In the event that any delay or failure of performance caused by conditions or events of Force Majeure continues for an uninterrupted period of three hundred sixty-five (365) days from its occurrence or inception, as noticed pursuant to Section 6.2(a)(i) above, the Party not claiming Force Majeure may, at any time following the end of such three hundred sixty-five (365) day period, terminate this Agreement upon written notice to the affected Party, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination. The Party not claiming Force Majeure may, but shall not be obligated to, extend such three hundred sixty-five (365) day period, for such additional time as it, at its sole discretion, deems appropriate, if the affected Party is exercising due diligence in its efforts to cure the conditions or events of Force Majeure. This provision shall not operate to relieve the Customer of any obligation to return to Public Service a prorated amount of any rebate paid under any related Rebate Agreement pursuant to the Terms and Conditions thereof.

ARTICLE VII

DEFAULT, REMEDIES AND DISPUTE RESOLUTION

7.1 Events of default. Any of the following events shall constitute an event of default if such event has not been cured as provided for below:

(A) SRC Producer's failure to meet any of the milestones due to be completed before or at the time of each semi-annual progress report, review or meeting conducted pursuant to Paragraph 4.2(A). As part of the semi-annual progress report, review or meeting, SRC Producer shall present a remediation plan acceptable to the Company in its sole discretion. If SRC Producer fails to present an acceptable remediation plan, the Company may, in its sole discretion, require SRC Producer to forfeit up to one-third (1/3) of its deposit, or terminate SRC's Producer's participation in the program. If Public Service terminates this Agreement under this paragraph, it shall have no further financial or other obligation to SRC Producer as a result of such termination. The provisions of paragraph 7.2 shall not apply to an event of default under this paragraph.

(B) SRC Producer's failure to achieve Commercial Operation as specified in Exhibit C – Milestones. SRC Producer's failure to achieve Commercial Operation as specified in Exhibit C – Milestones may result, in the Company's sole discretion, result in forfeiture of the SRC Producer's deposit or termination from the program. If Public Service terminates this Agreement under this paragraph, it shall have no further financial or other obligation to SRC Producer as a result of such termination. The provisions of paragraph 7.2 shall not apply to an event of default under this paragraph.

(C) Should at any time during the Term of this agreement the PV System Owner, SRC Producer and their affiliated and parent companies own multiple PV systems on the same "site," and the total capacity of such PV systems exceeds 2 MW, Company may, after sixty (60) Days notice and in its sole discretion, terminate this

Agreement. Upon such termination Company shall have no further financial or other obligation to the SRC Producer as a result of such termination. The provisions of paragraph 7.2 shall not apply to an event of default under this paragraph.

(D) The failure by either Party to perform or observe any other material term or provision of this Agreement, that is not excused by Force Majeure, and such failure remains unremedied for 30 Days after notice thereof shall have been given by the non-defaulting Party.

7.2 Prior to commencing any action to enforce this Agreement, the non-defaulting Party shall provide written notice of default to the Party asserted to be in default and the Party asserted to be in default shall have a period of thirty (30) days following receipt of such written notice within which to cure the asserted default (or if the asserted default is of a nature which cannot reasonably be cured within such 30-day period, to commence and thereafter diligently pursue a cure thereof.)

7.3 Failure of either Party to assert a default or to enforce any term or condition of this Agreement shall not constitute a waiver of any other similar or other default, or waiver of such term or condition or of any other term or condition of this Agreement. Each Party hereby irrevocably and unconditionally waives any right to a trial by jury for the resolution of any dispute arising under this Agreement.

7.4 If any disputes arise concerning this Agreement, including but not limited to enforcement of any term or condition of the Agreement, the prevailing Party in any action brought for the purpose of enforcing such provisions shall be entitled to recover its reasonable attorney fees, expenses and costs of such action from the non-prevailing Party.

ARTICLE VIII LIABILITY AND INDEMNIFICATION

8.1 Limitation of Liability. Public Service shall not be responsible or liable for any personal injury or property damage caused by the PV System or any individual component equipment of the system. Public Service shall not be liable to the SRC Producer for any punitive, special, exemplary or consequential damages, including but not limited to, lost profits, loss of use, and costs of replacement, whether based in contract, tort, upon any theory of indemnity, or otherwise. Public Service makes no warranty or representation concerning the taxable consequences, if any, to SRC Producer with respect to the production and sale of Photovoltaic Energy or RECs, and SRC Producer is urged to seek professional advice regarding this issue.

8.2 Indemnification by SRC Producer. SRC Producer shall indemnify, defend, and hold Public Service, its employees, agents, successors, assigns, subsidiaries and affiliates harmless against any and all claims, demands, liens, lawsuits, judgments or actions of whatsoever nature that may be brought on account of the installation, maintenance, operation, repair, or replacement of the PV System or any component equipment of the system, or SRC Producer's administration of Subscriptions or the performance of its responsibilities as a subscriber organization.

ARTICLE IX LAWS AND REGULATORY BODIES

9.1 Agreement Subject to Laws and Regulations. This Agreement and the rights and obligations of the Parties hereunder shall be subject to all valid applicable state, local and federal laws, rules, regulations, ordinances, orders and decisions issued or promulgated for or by any court or regulatory agency having or asserting jurisdiction over this Agreement, the services to be performed hereunder or either of the Parties hereto.

9.2 Rights Upon Regulatory Agency or Court Action. Except as may be otherwise provided herein, in the event that any court or regulatory agency having or asserting jurisdiction over these premises takes any action or issues any determination that directly or indirectly prohibits performance to a material extent under this Agreement by either or both parties or otherwise makes such performance illegal or impossible, such action or determination will be considered to be an event of Force Majeure. In the event that any such court or regulatory agency takes any action or issues any determination that directly or indirectly effects a material adverse change to any substantive provision of this Agreement, in the terms of performance or with respect to the rights or obligations of either party hereto (in that party's reasonable good faith opinion), then the party materially adversely affected may: (i) continue to perform its obligations under the Agreement as changed, (ii) seek to renegotiate the terms of this Agreement by providing written notice to the other party of its desire to renegotiate, or (iii) at any time during a period of ninety (90) days next following receipt by the other party of written notice of any such action by any such court or regulatory agency, terminate this Agreement by providing written notice to the other party hereto on or before the end of such ninety (90) day period, such termination to be effective on the first day of the month next following ninety (90) days after the receipt of such notice of termination; provided however that, if such action or determination is rescinded prior to the effectiveness of such notice, such notice will be deemed invalid. In the event the Agreement terminates under this provision, all further rights and obligations of Public Service and SRC producer under this Agreement will be null and void. Each party hereto shall provide reasonable and prompt notice to the other party hereto as to any regulatory proceedings or actions described herein that could affect the rights and obligations of the Parties hereto.

9.3 Performance Pending Renegotiation or Termination. Irrespective of any action by any court or regulatory agency as contemplated by Sections 9.1 or 9.2, above, each of the Parties hereto shall continue to honor and perform all of their respective warranties, representations and obligations under this Agreement including, but not limited to, the obligations of SRC Producer to sell and deliver the Photovoltaic Energy output of the PV System and associated RECs to Public Service and the obligations of Public Service to accept and pay SRC Producer as provided herein, until the Parties either mutually renegotiate the terms of this Agreement or until this Agreement terminates pursuant to the provisions of Section 9.2 above.

9.4 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado.

ARTICLE X MISCELLANEOUS PROVISIONS

10.1 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all constitute one and the same instrument. The Parties agree that a facsimile copy of a counterpart signed by the other Party will be deemed original and binding.

10.2 Assignment, Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the respective Parties hereto, and shall not be assigned by either Party without the written consent of the non-assigning Party, which consent shall not be unreasonably withheld. In no event shall any assignment by SRC Producer become effective before a new SRC Subscriber Agency Agreement has been entered into between SRC Producer's assignee and each and every SRC Subscriber. Notwithstanding the foregoing, Company's consent shall not be required for SRC Producer to make a collateral assignment of this Agreement to or for the benefit of any lender providing financing and/or refinancing for the PV System; provided, further, that Company shall deliver a written consent, acceptable to Company, to assignment to any of SRC Producer's requesting such consent. The SRC Producer shall reimburse, or shall cause the lender to reimburse, Company for the direct expenses (including the fees and expenses of counsel) incurred by Company in the preparation, negotiation, execution and/or delivery of the lender consent and any documents requested by the SRC Producer or the lender, and provided by Company, pursuant to this Section.

10.3 Sharing of REC Information. By executing this Agreement, SRC Producer grants to Public Service permission to share information concerning the location of the generation of the RECs sold to Public Service by SRC Producer under this Agreement with other Colorado public utilities, municipal utilities, electric cooperatives and other entities that may be involved with REC transactions for the purpose of ensuring that the RECs associated with the SRC Producer's PV System have not been sold to another entity and for any other legitimate business purpose, in Public Service's sole discretion.

10.4 Relationship of the Parties. Nothing herein is intended nor shall ever be construed to create a joint venture, partnership or any other type of association between the Parties, nor shall either Party have the right to act in behalf of or bind the other for any liability, cost, expense or undertaking except as set forth in this Agreement.

10.5 Amendments or Modifications. No amendment, modification, or change of this Agreement shall be binding upon the Parties unless such amendment, modification, or change is in writing and executed by the Parties.

10.6 Construction. No understandings or agreements not expressly stated herein shall be binding on the Parties in the construction or fulfillment hereof unless such understandings or agreements are reduced to writing and signed by the respective parties. The rule of construction that ambiguous provisions shall be interpreted against the drafter shall not apply to this Agreement.

10.7 No Third-Party Beneficiaries. Except as otherwise specifically provided herein, this Agreement is not intended to, and shall not, create rights, remedies, or any benefits of any character whatsoever, in favor of any person, corporation or other entity other than the Parties hereto, and the obligations herein assumed are for the use and benefit of the Parties, their successors in interest, and permitted assigns.

10.8 Remedies Cumulative. Except as otherwise specifically provided herein, each remedy provided for under this Agreement shall be taken and construed as cumulative and in addition to every other remedy provided for herein or available at law or in equity.

10.9 Notices. All notices, reports or other communications provided for in this Agreement shall be in writing and shall be deemed to have been sent when delivered by hand, sent by facsimile with verification, or when deposited in the United States mail, postage prepaid and properly addressed or when sent via overnight courier:

If to Public Service:

Xcel Energy
Attn: Solar*Rewards
414 Nicollet Mall, 6th Floor
Minneapolis MN 55401
Fax: 1.800.252.4371

If to SRC Producer:

Torreys Solar LLC
1151 Bannock Street
Denver, Colorado 80204

or at such other address as either party may hereafter designate to the other in writing.

10.10 Entire Agreement. This Agreement, together with all Exhibits attached hereto, constitutes the entire understanding and agreement between the Parties with respect to the purchase of RECs from SRC Producer,

and all prior agreements, understandings, or representations with respect to its subject matter are hereby canceled in their entirety and are of no further force and effect. Any amendment to this Agreement shall be in writing and signed by both parties hereto.

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement as of the date and year first above written.

SRC Producer

SRC Producer Name (printed): Torreys Solar LLC

SRC Producer Representative: David Amster-Olszewski

Title: President and CEO

SRC Producer Signature:  **Date:** January 18, 2018

Public Service Company of Colorado d/b/a Xcel Energy

By: _____

Date: _____

Title: _____

**As authorized agent for
Public Service Company of Colorado**

PV System Owner (if different from SRC Producer)

PV System Owner Name (printed): _____

PV System Owner Representative: _____

Title: _____

PV System Owner Signature: _____ **Date:** _____

Application ID: 042459

**Exhibit A
to
Solar*Rewards Community Agreement**

DESCRIPTION OF SOLAR GARDEN SITE:

**Exhibit B
to
Solar*Rewards Community Agreement**

**SRC SUBSCRIBER AGENCY AGREEMENT
FOR XCEL ENERGY SOLAR*REWARDS COMMUNITY SERVICE (COLORADO)**

SRC Subscriber Name: _____

SRC Subscriber Retail Customer Account No.: _____

SRC Subscriber Service Address: _____

SRC Subscriber E-mail Address: _____

SRC Subscriber Mailing Address: _____

SRC Subscriber Telephone No: _____ (Primary) _____ (Alt.)

SRC Producer (Subscriber Organization) Name: _____

Solar Garden ID No: _____

Name and Location of Solar Garden: _____

SRC Subscriber's Initial Subscription Share (in kilowatts, or "kW"): _____ kW

The undersigned SRC Subscriber hereby authorizes _____ ("SRC Producer"), and SRC Producer hereby accepts the responsibility, to act as SRC Subscriber's agent for purposes of selling to Public Service Company of Colorado ("Public Service") all of SRC Subscriber's beneficial interest in and to the Photovoltaic Energy and associated Renewable Energy Credits generated by, and delivered to Public Service from, the Photovoltaic Energy System ("PV System") identified above, including full authority for SRC Producer to enter into a long-term contract on behalf of SRC Subscriber for such sale and to administer such contract, all pursuant to Public Service's Solar*Rewards Community Program and Rate Schedule SRC of Public Service's electric tariff on file with the Colorado Public Utilities Commission ("Commission") and in effect from time to time.

21. Duties of SRC Producer Generally. SRC Producer shall be responsible for issuing and managing the subscriptions of all SRC subscribers in the PV System and for selling to Public Service the subscribed and unsubscribed portions of the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System and delivered to Public Service at the production meter located at the PV System site. In performing such functions, SRC Producer shall be solely responsible for communicating directly to Public Service SRC Subscriber's information concerning its subscription in the PV System, including its beneficial interest in the Photovoltaic Energy and associated Renewable Energy Credits generated and produced by the PV System. SRC Subscriber acknowledges and agrees that Public Service shall exclusively rely on such information as regularly and timely communicated from the SRC Producer for the purpose of calculating the SRC Credit that will be applied by Public Service and reflected on SRC Subscriber's subsequent electric service bills as compensation for Public Service's receipt of SRC Subscriber's share of the Photovoltaic Energy and associated Renewable Energy Credits generated and produced by the PV System, in accordance with Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff.

22. Adjustments of Prior Period SRC Bill Credits. To the extent the subscription information communicated by SRC Producer to Public Service and used by Public Service for purposes of calculating the SRC

Credit applied on SRC Subscriber's electric service bill was incorrect, SRC Producer shall be responsible for processing all corrections or other adjustments of SRC Credits previously applied by Public Service to SRC Subscriber's electric service bills and to collect any overpayments and remit any underpayments for all such SRC Credits, as necessary, among SRC Subscriber and other SRC subscribers owning subscriptions in the PV System. SRC Subscriber acknowledges and agrees that any such corrections in amounts previously applied by Public Service as an SRC Credit on any of SRC Subscriber's electric service bills for prior periods shall be administered exclusively by SRC Producer, and that Public Service shall not be required to increase or reduce any SRC Credit previously applied to SRC Subscriber's electric service bill in any prior period to the extent such corrections are the result of incorrect subscription information for the PV System communicated to Public Service by SRC Producer. In connection with SRC Producer's execution of its responsibilities to process any such adjustments to SRC Credits previously applied by Public Service with respect to the PV System, SRC Subscriber hereby authorizes Public Service to disclose and release to SRC Producer any and all information reflected on SRC Subscriber's bills for retail electric service for all relevant periods, as may be necessary for SRC Producer to fully and properly administer such prior period adjustments among all SRC subscribers in the PV System.

23. Limitation of Agency. This Agency Agreement shall only serve to authorize SRC Producer to act as SRC Subscriber's agent with respect to SRC Subscriber's beneficial interest in and to the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System and delivered to Public Service to the extent that SRC Subscriber's subscription continues from time-to-time to qualify as a valid subscription in the PV System in accordance with Section 40-20-127, C.R.S., the effective rules and regulations promulgated thereunder by the Colorado Public Utilities Commission, and Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff.

24. Term of Agency and Termination. (a) This Agency Agreement shall become effective upon its execution by both SRC Subscriber and SRC Producer and shall continue in effect for so long as a valid and existing contract between Public Service and SRC Producer for the purchase and sale of such Photovoltaic Energy and associated Renewable Energy Credits shall continue in effect.

(b) This Agency Agreement may be terminated by either SRC Producer or SRC Subscriber upon Public Service's receipt of notice that SRC Subscriber's subscription in the PV System has been terminated or transferred in its entirety, or that SRC Subscriber no longer holds an interest in the beneficial use of the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System.

(c) This Agency Agreement shall automatically terminate upon: (i) the effective date of the termination of the contract between SRC Producer and Public Service for the purchase and sale of Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System; or (b) in the event of an effective assignment by SRC Producer of such contract, where Public Service has consented to such assignment in writing, the effective date of a replacement agency agreement between SRC Subscriber and the new owner or subscriber organization of the PV System that has taken assignment of such contract from SRC Producer.

6. Representation and Acknowledgement. By executing this SRC Subscriber Agency Agreement, SRC Subscriber represents and warrants that the information stated herein is true and correct to the best of SRC Subscriber's knowledge and belief and that SRC Subscriber has signed up for the stated subscription share size in the PV System through SRC Producer.

7. Consent to Disclose Account Information. SRC Subscriber shall provide to Public Service a completed and signed "Consent to Disclose Utility Customer Data" form granting consent for Public Service to share information regarding SRC Subscriber's past and present electric usage at the Service Address(es) identified above in order for SRC Producer independently to verify the extent of SRC Subscriber's eligibility to hold a subscription in the PV System pursuant to Section 40-20-127, C.R.S., the effective rules and regulations promulgated thereunder by the Colorado Public Utilities Commission, and Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff. The Consent to Disclose Utility Customer Data form shall be

that form posted from time to time on the Xcel Energy website or the website of the Colorado Public Utilities Commission.

IN WITNESS WHEREOF, this Agency Agreement was duly executed by the undersigned authorized representatives of SRC Subscriber and SRC Producer.

SRC SUBSCRIBER

By: _____

Title: _____

Date: _____

SRC PRODUCER

By: _____

Title: _____

Date: _____

**Exhibit C
 to
 Construction Milestones**

DATE		RESULTS ACHIEVED
	1	SRC Producer shall have submitted post bid information (10 subscribers, deposit, and low income subscriber summary).
	2	The SRC Producer Agreement has been executed.
	3	SRC Producer shall have received site acquisition/control.
	4	Site Survey and soils report
	5	SRC Producer shall have obtained all variance allowances and planning approval.
	6	SRC Producer shall have obtained all required permits.
	7	SRC Producer shall have achieved closing on financing for the CSG facility or have provided Public Service with proof of financial capability to construct the project
	8	SRC Producer and all required counterparties have executed major procurement contracts, the Construction Contract, and any operating agreements needed to commence construction of the Facility.
	9	SRC Producer and all required counterparties have executed the Interconnection Agreement.
	10	The SRC Producer shall have started garden construction.
	11	SRC Producer shall provide Public Service with copies of applicable inspection reports for the project.
	12	SRC Producer shall provide Public Service with evidence of complying with that insurance coverage required prior to the Date of Commercial Operation.
	13	SRC Producer shall have made the Interconnection of the CSG generating facility and is capable of being energized.
	14	Commercial Operation has been achieved and the date duly recorded.
	15	All other requisite SRC application documentation is on file.
	16	SRC Producer shall have completed the project within 18 months from initial application approval.



Solar Garden ID No. _____

Solar*Rewards Community Producer Agreement
Solar*Rewards Community Photovoltaic (PV) Systems
For SRC Producers

This Agreement is made and entered into this ____ day of _____, 20__, by and between Public Service Company of Colorado, d/b/a/ Xcel Energy (“Public Service” or “Company”), a Colorado corporation, whose address is 1800 Larimer Street, Denver, Colorado 80202, and _____ (“SRC Producer”), a _____, whose business address is _____, each of which may be referred to herein individually as a “Party” or collectively as the “Parties.”

RECITALS:

This Agreement governs the relationship between Public Service and SRC Producer, both on behalf of itself and as authorized agent for SRC Subscribers (as defined in Section 1.18 below) and the PV System Owner (as defined in Section 1.12 below), with respect to the Photovoltaic Energy and associated Renewable Energy Credits (“RECs”) generated by the community solar garden photovoltaic solar system (the “PV System”) installed, or to be installed, at the location described in Exhibit A attached hereto, with a rated Direct Current (DC) nameplate capacity of ____ kW.

In consideration of the premises and mutual covenants herein contained, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

As used herein, the following terms shall have the meanings specified or referred to below which shall apply equally to single and plural forms. Except as otherwise provided for herein, capitalized terms shall have the meanings set forth in Section 3652 of the Rules Regulating Electric Utilities of the Colorado Public Utilities Commission, 4 *Code of Colorado Regulations* 723-3-3652, as of the date of this Agreement.

1.1. “Commission” shall mean the Public Utilities Commission of the State of Colorado.

1.2. “Common Ownership” shall mean ownership by the same corporate entity or through either legal affiliates or partnerships other than common debt or tax equity partners.

1.3. “Date of Commercial Operation” shall mean the day upon which Commercial Operation is first achieved pursuant to Section 4.3 hereof.

1.4. “Electric Tariffs” shall mean Public Service’s electric tariffs as in effect and on file with the Commission from time to time.

1.5 “Force Majeure” shall have the meaning as set forth in Section 6.1 of this Agreement.

1.6 “House Power” shall mean the supply of retail power for consumption at the Solar Garden Site.

1.7 “Interconnection Agreement” shall mean the separate agreement to be entered into between SRC Producer and Public Service providing the terms and conditions by which SRC Producer may interconnect and operate the PV System in parallel with Public Service’s electric distribution system at the Solar Garden Site.

1.8 “Low-Income Customer” shall mean, consistent with Section 40-3-106, C.R.S., that a customer be at or below 185% of the Federal Poverty Line.

1.9 “Monthly Subscription Information” shall mean the information stored within the SRC Application System, as timely entered or changed by SRC Producer via the SRC Application System pursuant to Section 4.6 hereof, setting forth the names of the SRC Subscribers holding Subscriptions in the PV System, each such SRC Subscriber’s identifying information, and the SRC Allocation applicable to each such SRC Subscriber’s Subscription, reflecting each SRC Subscriber’s allocable portion of Photovoltaic Energy and associated RECs produced by the PV System during a particular Production Month.

1.10 “Photovoltaic Energy” shall mean the net electric energy generated from the PV System, using solar radiation energy to generate electricity, including any and all associated RECs, delivered to Public Service and measured at the Production Meter. Photovoltaic Energy shall be of a power quality of 60 cycle, three-phase alternating current that is compliant with the Interconnection Agreement.

1.11 “Production Meter” shall mean the measuring facility installed by Public Service pursuant to Section 5.1 hereof to measure the Photovoltaic Energy produced by the PV System at the point where the Photovoltaic Energy changes possession from SRC Producer to Public Service.

1.12 “Production Month” shall mean the calendar month during which Photovoltaic Energy is produced by the PV System and delivered to Public Service at the Production Meter.

1.13 “PV System” shall mean the solar electric generating facility to be located at the Solar Garden Site, including the photovoltaic panels, inverter, output breakers, facilities necessary to connect to the Production Meter, protective and associated equipment, improvements, and other tangible assets, contract rights, easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation, and maintenance of the electric generating facility that produces the Photovoltaic Energy subject to this Agreement.

1.14 “PV System Owner” shall mean the entity or entities holding legal title or otherwise having full rights of ownership in and to the PV System. If the PV System Owner is the same entity as SRC Producer, then Section 3.2 hereof shall not be applicable.

1.15 “Renewable Energy Credit” or “REC” shall have the meaning set forth in 4 CCR 723-3-3652(t). In addition REC shall also mean the right to all non-energy and environmental attributes (including economic, carbon and pollutant-related tags and credits, benefits, avoided or reduced emissions reductions, offsets, emission rate reductions, tags and allowances, howsoever titled) attributable to the capacity available and/or energy generated by the PV system, including environmental air quality credits, tags and allowances created by law or regulation by virtue of the PV system’s environmentally favorable or renewable characteristics or attributes. “RECs” includes but is not limited to rights eligible for registration, trading and/or use under the the Western Renewable Energy Generation Information System (“WREGIS”).

For the avoidance of doubt, a “REC” excludes (i) any local, state or federal production tax credit, depreciation deductions or other tax credits providing a tax benefit to SRC Producer or the owner of the PV System based on ownership of, or energy production from, any portion of the PV System, including the investment tax credit expected to be available to SRC Producer or the owner of the PV System with respect to the PV System under Internal Revenue Code Section 48 (Energy Credits); (ii) any direct governmental grant or payment inuring to the benefit of SRC Producer or the owner of the PV System based on ownership of, or energy production from, any portion of the PV System, pursuant to Section 1603 of the American Recovery and Reinvestment Act, or other federal or state legislation; and (iii) depreciation and other tax benefits arising from ownership or operation of the PV System unrelated to its status as a generator of renewable or environmentally clean energy.

1.16. “Rural” shall mean an area classified as “rural” by the United States Census Bureau as of the date of execution of this Agreement.

1.17 “Solar Garden Site” shall mean the parcel of real property on which the PV System will be constructed and located, including any easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation and maintenance of the PV System. The Solar Garden Site is more specifically described in Exhibit A to this Agreement.

1.18 “Solar*Rewards Community Application and Subscriber Management System” or “SRC Application System” is the interactive, internet website-based interface maintained by Public Service through which SRC Producer may establish qualification and provide information and complete documents necessary for acceptance in Public Service’s Solar*Rewards Community Program, and may enter or change the Monthly Subscription Information reflecting each SRC Subscriber’s allocable portion of the Photovoltaic Energy and associated RECs produced by the PV System each Production Month. For each user that logs into to the SRC Application and Subscriber Management System SRC Producer shall be charged and shall pay an annual site license of \$300 for each user that logs into to the SRC Application and Subscriber Management System. This number is subject to change in the 2017 and future contract cycle with the software platform vender. Checks should be made out to “Public Service Company of Colorado” and must be submitted with the SRC Producer Agreement.

1.19 “SRC Allocation” shall mean the monthly allocation, stated in kilowatts (“kW”) as a share of the total nameplate capacity of the PV System, applicable to each SRC Subscriber’s Subscription reflecting such SRC Subscriber’s allocable portion of Photovoltaic Energy and associated RECs produced by the PV System in a particular Production Month. In accordance with Section 4.6 below, the SRC Producer is required to timely provide the SRC Allocation to Public Service on a monthly basis through the SRC Application System, which Public Service will in turn use to calculate the SRC Credit for each billing month.

1.20 “SRC Credit” shall mean the dollar amount paid by Public Service to each SRC Subscriber as a credit on the SRC Subscriber’s retail electric service bill to compensate the SRC Subscriber for its beneficial share of Photovoltaic Energy produced by the PV System and delivered to Public Service from the SRC Producer, in accordance with Rate Schedule SRC of Public Service’s Electric Tariffs.

1.21 “SRC Subscriber” shall mean the retail electric service customer of Public Service who: (a) owns a beneficial share of the Photovoltaic Energy and associated RECs produced by the PV System pursuant to a Subscription; (b) has attributed such Subscription to one or more premises served by Public Service where it is the customer of record; and (c) has entered into a SRC Subscriber Agency Agreement with SRC Producer.

1.22 “SRC Subscriber Agency Agreement” shall mean an agreement entered into between each SRC Subscriber and SRC Producer, in a form substantially the same as the SRC Subscriber Agency Agreement attached hereto as Exhibit B, by and through which each SRC Subscriber has authorized SRC Producer to act as SRC Subscriber’s agent for purposes of this Agreement, including, among other things, to sell SRC Subscriber’s beneficial share of Photovoltaic Energy and associated RECs generated by the PV System to Public Service.

1.23 “Subscription” shall mean a proportional interest owned or held by a particular SRC Subscriber in the PV System within the meaning of Section 40-2-127(2)(b)(III), C.R.S., which meets all of the requirements set forth in Section 3.3 below.

1.24 “Urban” shall mean an area classified as “urban” by the United States Census Bureau as of the date of execution of this Agreement.

ARTICLE II

TRANSFER OF PHOTOVOLTAIC ENERGY AND ASSOCIATED RECS

2.1 Sale and Delivery of Subscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer shall sell and deliver to Public Service at the Production Meter all of the Photovoltaic Energy produced by the PV System and attributable to Subscriptions held by all SRC Subscribers in the PV System.

(a) For each SRC Subscriber, Public Service shall apply an SRC Credit each billing period to such SRC Subscriber's bill for retail electric service in accordance with Rate Schedule SRC of Public Service's Electric Tariffs based upon the SRC Subscriber's SRC Allocation as set forth in the Monthly Subscription Information applicable to the preceding Production Month. The Production Month to which the SRC Credit is applicable shall not necessarily match the billing period for retail electric service bill in which the SRC Credit is applied.

(b) For purposes of applying the SRC Credit to SRC Subscribers' bills, Public Service shall be entitled to rely exclusively on the Monthly Subscription Information as timely entered or changed by SRC Producer via the SRC Application System in accordance with the procedures set forth in Section 4.7 below. The correction of previously-applied SRC Credits among SRC Subscribers due to any inaccuracy reflected in such Monthly Subscription Information with regard to an SRC Subscriber's Subscription in the PV System and the beneficial share of Photovoltaic Energy produced by the PV System shall be the full responsibility of the SRC Producer.

2.2 Delivery of RECs Associated with Photovoltaic Energy. Effective upon the Date of Commercial Operation, all of the RECs attributable to all Photovoltaic Energy produced by the PV System attributable to Subscriptions held by all SRC Subscribers, based upon the Monthly Subscription Information applicable to each Production Month, shall be delivered to Public Service at the Production Meter.

2.3 Positive REC Price and REC Payments to SRC Producer. The price to be paid by Public Service for the purchase of such RECs hereunder shall be expressed in dollars per megawatt-hour (MWh), with one REC being generated for each MWh of energy generated by the PV System. Public Service shall pay SRC Producer the price of \$_____ per MWh with an escalating percentage of _____% per year for RECs purchased. Payments for such purchases shall be made monthly by check to SRC Producer for the RECs associated with the subscribed portion of Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such REC payment shall be made within thirty (30) days of the applicable meter reading.

2.4 Negative REC Price and Option for One-Time REC Payment to Public Service. If the REC price is negative Public Service and the SRC Producer may agree that the SRC Producer may make a one-time payment to Public Service of \$_____. Such payment shall be made by check to Public Service issued within thirty (30) days after the Date of Commercial Operation.

2.5 Negative REC Price and Payment(s) to Public Service. The amount to be paid by SRC Producer to Public Service shall be expressed in dollars per megawatt-hour (MWh), SRC Producer shall pay Public Service the price of _____ per MWh of energy generated by the PV system for the subscribed portion of Photovoltaic Energy recorded at the Production Meter.

Payments shall be made by check to Public Service by SRC Producer. Such payments shall be made within thirty (30) days of Public Service issuing a bill to the SRC Producer.

2.6 Purchase and Sale of Unsubscribed Photovoltaic Energy. Effective upon the Date of Commercial Operation, SRC Producer agrees to sell and Public Service agrees to purchase all of the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter not attributable to a Subscription held by any SRC Subscriber based upon the Monthly Subscription Information applicable to the Production Month. Public Service shall pay SRC Producer a price per kWh for the Photovoltaic Energy purchased pursuant to this section that is equal to the Company's average hourly incremental cost of electricity supply over the most recent calendar year. Public Service's actual average hourly incremental cost of electricity supply over the most recent calendar year shall be calculated in accordance with the methodology for determining Public Service's actual average hourly cost of the last 10 MW dispatched for any purpose set forth in Schedule 9, Generator Imbalance Service, of its then-effective Open Access Transmission Tariff on file with the Federal Energy Regulatory Commission. Such actual average hourly incremental cost shall be posted from time-to-time on Xcel Energy's website. Payments for such purchases shall be made monthly by check to SRC Producer for the unsubscribed portion of the Photovoltaic Energy recorded at the Production Meter during the immediately preceding Production Month. Such payment shall be made within thirty (30) days of the applicable meter reading.

2.7 Title, Risk of Loss, and Warranty of Title. As between the Parties, SRC Producer shall be deemed to be in control of the Photovoltaic Energy output from the PV System up to and until delivery and receipt by Public Service at the Production Meter and Public Service shall be deemed to be in control of such energy from and after delivery and receipt at such Production Meter. Title and risk of loss related to the Photovoltaic Energy and all associated RECs shall transfer to Public Service at the Production Meter. SRC Producer warrants and represents to Public Service that it has or will have at the time of delivery good and sufficient title to all Photovoltaic Energy output and/or the ability to transfer good and sufficient title of same to Public Service. SRC Producer warrants and represents to Public Service that it has or will have at the time of delivery good and sufficient title to all RECs associated with such Photovoltaic Energy output and/or the ability to transfer good and sufficient title of all such RECs to Public Service.

2.8 Exclusive Dealing. SRC Producer shall not sell any Photovoltaic Energy or any associated RECs generated from the PV System to any person other than Public Service during the Term of this Agreement, and Public Service shall purchase and own all Photovoltaic Energy and associated RECs produced by the PV System.

ARTICLE III

REPRESENTATIONS OF THE PARTIES AND CONDITIONS PRECEDENT

3.1 SRC Producer represents and warrants as follows:

(a) SRC Producer is either the PV System Owner or is a subscriber organization organized under Section 40-2-127, C.R.S., and has been duly authorized by the PV

System Owner to beneficially operate the PV System and to issue subscriptions in the PV System to SRC Subscribers.

(b) SRC Producer has been duly authorized to sell and deliver to Public Service Photovoltaic Energy produced by the PV System on behalf of all SRC Subscribers having valid Subscriptions in the PV System, the purchase price and full consideration for which are the SRC Credits to be applied on the SRC Subscribers' electric service bills in accordance with Rate Schedule SRC of Public Service's Electric Tariffs.

(c) SRC Producer has the right and authority to sell the unsubscribed Photovoltaic Energy produced by the PV System to Public Service on behalf of the PV System Owner, the SRC Subscribers and itself.

(d) SRC Producer has the right and authority to sell all of the RECs associated with the Photovoltaic Energy produced by the PV System and delivered to Public Service at the Production Meter.

3.2 If the PV System Owner and the SRC Producer are not the same person, then the undersigned PV System Owner hereby agrees and consents to the terms of this Agreement and hereby authorizes SRC Producer to perform any and all acts necessary on its behalf to carry out the duties, responsibilities and obligations provided for herein as SRC Producer, and to sell on the PV System Owner's behalf any and all of PV System Owner's interest in the Photovoltaic Energy and associated RECs produced by the PV System to Public Service in accordance with the terms hereof.

3.3 Requirements and Restrictions Applicable to SRC Subscribers and Subscriptions. The conditions set forth in the following subparagraphs (a) through (f) of this Section 3.3 must be satisfied at all times during the Term of this Agreement, except as specifically provided otherwise below. Public Service reserves the right to refuse to accept any additions, deletions or changes to the Monthly Subscription Information to the extent such addition, deletion or change results in non-compliance with any of such conditions. For purposes of this Agreement, the SRC Allocation for any SRC Subscriber or Subscription that no longer satisfies the below conditions for qualification as a valid SRC Subscriber or Subscription shall be treated as an unsubscribed portion, and the Monthly Subscription Information automatically changed accordingly, unless and until such SRC Allocation is changed by SRC Producer in a manner that satisfies all such conditions.

(a) No SRC Subscriber may own more than a 40 percent interest in the beneficial use of the Photovoltaic Energy or associated RECs generated by the PV System.

(b) Effective upon the first day of the Production Month immediately following eighteen (18) months after the Date of Commercial Operation, the SRC Producer shall not own more than a 40 percent interest in the beneficial use of the Photovoltaic Energy or associated RECs generated by the PV System.

(c) Unless the SRC Subscriber is an eligible low-income customer, as defined in Rule 3652(o) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado*

Regulations 723-3-3652, each Subscription shall be sized to represent at least one kW of the PV System's nameplate rating and to supply no more than 120 percent of the SRC Subscriber's average annual electricity consumption at the premises to which the Subscription is attributed (based on the annual estimated generation of the PV System as determined via PVWATTS), reduced by the amount of any existing retail renewable distributed generation at such premises. The minimum one kW sizing requirement herein shall not apply to Subscriptions owned by an eligible low-income customer, as defined in Rule 3652(o) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations 723-3-3652*.

(d) The premises to which a Subscription is attributed by a SRC Subscriber shall be a premise served by Public Service and shall be within the same county as, or a county adjacent to, that of the Solar Garden Site. If any SRC Subscriber's premises to which a Subscription hereunder pertains, as the result of the official and valid action of any governmental body, is no longer provided retail electric service from Public Service, then, effective upon the date such premises is no longer served by Public Service, SRC Producer shall remove such Subscription from the SRC Application System and, if SRC Producer fails to do so, Public Service shall have the right to remove such Subscription on the SRC Producer's behalf.

(e) At least ___ percent of the Subscriptions reflected in the SRC Allocation must be attributable to one or more SRC Subscribers who qualify as eligible low-income customers pursuant to Rule 3652(o) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations 723-3-3652*. If, at any time, the level of subscription falls below this level the SRC Producer will only be entitled to payment at the unsubscribed energy rate. Any attempt to subscribe a SRC subscriber who does not meet the referenced low-income requirements will be denied.

(f) The primary business of any SRC Subscriber at the retail customer premises to which the Subscription is attributed shall not be the generation of electricity for retail or wholesale sale.

3.4 Requirements and Restrictions Applicable to the PV System. The conditions set forth in the following subparagraphs (a) through (c) of this Section 3.4 must be satisfied at all times during the Term of this Agreement. Public Service shall have the right hereunder to refuse to purchase any and all Photovoltaic Energy and associated RECs produced from the PV System during the period it is not in compliance with any of such conditions.

(a) The PV System shall have at least ten SRC Subscribers.

(b) The PV System shall have a capacity nameplate rating of two megawatts (2 MW) or less.

(c) The PV System shall be located within Public Service's existing service territory, as defined pursuant to a final Commission order issuing to Public Service a certificate of public convenience and necessity authorizing Public Service to provide retail electric service within a specific geographic area, as may be amended from time to time pursuant to subsequent Commission orders. If, as the result of the official and valid action of any governmental body, the PV System is no longer located within Public Service's existing service territory, then Public Service shall also have the right to terminate this Agreement effective on or after the date the PV

System is no longer located within Public Service's existing service territory, by providing ten (10) days advance written notice to SRC Producer.

(d) The location of CSGs may not result in more than 2 MWs of commonly owned total capacity of CSGs energized within a 0.5 mile distance as measured from point of interconnection to point of interconnection for rural CSGs. In urban areas the distance between points of interconnection between commonly owned CSG will be maintained at 0.5 miles; however, the capacity allowed within this distance will be increased to 4.0 MW. Furthermore, each awarded CSG must be contained on its own legal parcel of land.

(e) If the PV System has a nameplate capacity of one (1) MW or greater, the PV System shall be registered with the Western Renewable Energy Generation Information System ("WREGIS") and its production data regularly reported to the WREGIS.

3.5 Responsibility for Verification. The SRC Producer and Public Service shall jointly verify that each SRC Subscriber is eligible to be an SRC Subscriber in the PV System pursuant to Section 3.3 above.

3.6 Code Compliance. SRC Producer shall be responsible for ensuring that the PV System equipment installed at the Solar Garden Site is new equipment and meets all applicable codes, standards, and regulatory requirements at the time of installation.

3.7 False Representation. Any representation or warranty made by SRC Producer in this Agreement that shall prove to have been false or misleading in any material respect when made, or ceases to remain true during the Term if such cessation would reasonably be expected to result in a material adverse impact on Company, shall constitute an event of default subject to Section 7.1 hereof.

3.8 Public Service Disclaimer. Nothing in this Agreement shall be construed as a representation or warranty by Public Service of the design, installation or operation of the PV System or any component thereof, and Public Service expressly disclaims any and all warranties of the equipment as to workmanship, quality, or performance, including the fitness of the equipment for the purpose intended.

ARTICLE IV

TERM, COMMERCIAL OPERATION AND PERFORMANCE

4.1 Term. This Agreement shall become effective upon its execution by the Parties and shall continue in effect for a Term of twenty (20) years from and after the Date of Commercial Operation, subject to early termination as set forth herein. Applicable provisions of this Agreement shall continue in effect after termination, including early termination, to the extent necessary to enforce or complete the duties, obligations or responsibilities of the Parties arising prior to termination and, as applicable, to provide for final billings and adjustments related to the period prior to termination, repayment of any money due and owing to either Party pursuant to this Agreement, and the indemnifications specified in this Agreement.

4.2 Project Development. Prior to the Commercial Operation Date, SRC Producer agrees to (i) submit semi-annual progress reports to Company including current status of each Construction Milestone, any significant developments or delays along with an action plan for making up delays, and SRC Producer's best estimate of the Commercial Operation Date; (ii) provide copies of reports submitted to the Facility Lender relating to status, progress and development of the project, (iii) Upon Company request, meet with the Company to participate in semi-annual meetings to discuss the progress reports, answer questions, and assess the schedule, and (iv) participate in semi-annual progress review and issue remediation meetings when requested by the Company. SRC Producer shall make all relevant contractors available to Company in order to keep the Company fully informed on the status of the development. The semi-annual progress reports are due on every 6 month interval determined from the date the application is created by Public Service, ceasing once Commercial Operation has been obtained. Upon request, the Company shall have the right to monitor the construction, start-up, testing, and operation of the Facility at the Facility for compliance with this agreement, *provided, however, that* Company shall comply with all of SRC Producer's applicable safety and health rules and requirements. Company's monitoring of the Facility shall not be construed as inspections or endorsing the design thereof nor as any express or implied warranties including performance, safety, durability, or reliability of the Facility.

4.3 Commercial Operation. Commercial Operation is achieved when: (a) 100% of the nameplate capacity of the PV System is installed; (b) the PV System has operated without experiencing any abnormal or unsafe operating conditions, as witnessed by Public Service personnel at the Solar Garden Site; (c) all permits necessary to authorize the production and, if applicable, delivery to Public Service of Photovoltaic Energy generated by the PV System have been obtained; (d) the Production Meter has been installed; and (e) the Interconnection Agreement has been entered into between Public Service and SRC Producer and the PV System has been interconnected with Public Service's electric distribution system pursuant to the Interconnection Agreement.

4.4 Deposit. Within sixty (60) days of the Date of Commercial Operation, Public Service shall return to SRC Producer the amount paid to Public Service as a required deposit in connection with its application for the PV System under Public Service's Solar*Rewards Community Program. If Commercial Operation is not achieved within 18 months of the date the application is created by Public Service, such deposit shall become non-refundable and forfeited by SRC Producer.

4.5 Escrow Fund. Within ninety (90) days of the Date of Commercial Operation, Public Service shall provide to SRC Producer a written certification in accordance with Rule 3665(d)(IV)(A) of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3665, or, if such escrowed funds were deposited directly with Public Service, Public Service shall return the amount of any such escrowed funds in accordance with the terms of any escrow agreement. If Commercial Operation is not achieved and SRC Producer provides written notice to Public Service of its intention not to pursue completion of the PV System, and such escrowed funds were deposited directly with Public Service, Public Service shall return the amount of any such escrowed funds in accordance with the terms of any escrow agreement.

4.6 Maintenance and Repair of PV System. The SRC Producer shall maintain the PV System and the individual components of the PV System in good working order at all times during the Term of this Agreement. If, during the Term of this Agreement the PV System or any of the individual components of the system should be damaged or destroyed, the SRC Producer shall provide Public Service written notice and promptly repair or replace the equipment to its original specifications, tilt and orientation at the SRC Producer's sole expense. All of Public Service's obligations hereunder during the period of such repair or replacement shall be suspended, except for making payment for any Photovoltaic Energy or RECs generated and delivered prior to such damage or destruction; provided, however, that if the time period for repair or replacement is reasonably anticipated to exceed one hundred and eighty (180) days, Public Service shall have the right, exercisable at its sole option, to terminate this Agreement upon not less than thirty (30) days written notice, with no further obligation of the Parties to perform hereunder following the effective date of such termination. In all other situations, if the PV System is out of operation for more than ninety (90) consecutive days during the Term of this Agreement, Public Service shall have the right to terminate this Agreement by providing written notice to SRC Producer anytime during the period following the expiration of such ninety (90) days and before the PV System has been made fully operational again. If this Agreement is terminated pursuant to this Section 4.6, then SRC Producer shall pay Public Service liquidated damages in an amount equal to the estimated annual generation of the PV System, as determined via PVWATTS, multiplied by the number of years remaining in the Term as of the effective date of such termination, plus a prorated amount of the REC payment.

4.7 Updating of Monthly Subscription Information. On or before five business days immediately preceding the first day of each Production Month, SRC Producer shall provide to Public Service any and all changes to the Monthly Subscription Information, by entering new or updating previously-entered data through the use of the SRC Application System, in order to ensure that the SRC Subscribers and SRC Allocation applicable to each such SRC Subscriber's Subscription in the PV System are complete and accurate with respect to the Photovoltaic Energy and associated RECs produced by the PV System during such Production Month. As of the 5th business day preceding each Production Month, the Monthly Subscription Information so entered and updated shall be used by Public Service with respect to the Photovoltaic Energy produced and delivered during such Production Month to calculate the SRC Credits applicable to SRC Subscribers and to determine the amount of remaining unsubscribed Photovoltaic Energy to be purchased and sold in accordance with Article II hereof and to determine the amount RECs attributable to the unsubscribed Photovoltaic Energy. Such data to be entered or changed by SRC Producer shall include additions and deletions to the SRC Subscribers holding Subscriptions in the PV System, the SRC Subscriber's identifying information (*e.g.*, account number and service address attributable to each Subscription) and the SRC Allocation for each SRC Subscriber's Subscription for the Production Month, stated in kW (up to two decimal places, or in hundredths) as a portion of the total nameplate capacity of the PV System.

4.8 Review of Low-Income Qualification. The SRC Producer shall assist Public Service with verifying that any low-income subscriber meets the requirements set forth in 4 CCR 723-3-3652(o). Assistance may include but is not limited to providing any documentation of

low-income status as defined above or providing any contact information for the verifying agency or organization.

4.9 Subscription Limitations. SRC Producer shall issue Subscriptions in the PV System only to eligible retail electric service customers of Public Service subject to the requirements of Section 3.3 above. To the extent a Subscription is issued to or held by an SRC Subscriber who is not an eligible retail electric customer of Public Service, such Subscription shall be deemed invalid and eliminated from the SRC Application System. The proportional share of Photovoltaic Energy output and associated RECs attributable to such invalid Subscription shall be treated as unsubscribed for purposes of the SRC Allocation and applicable pricing. In the event Public Service discovers through a credible source that the SRC Subscriber to which such SRC Allocation is attributable no longer holds a valid Subscription in the PV System, Public Service reserves the right to suspend the application of SRC Credits for purposes of this Agreement, either in whole or in part, until the situation is remedied by the SRC Producer. In the event Public Service discovers through a credible source that the SRC Subscriber to which such SRC Allocation is attributable no longer meets the qualification of low income as defined under 4 CCR 723-3-3652(o) in the PV System, Public Service reserves the right to suspend the application of SRC Credits for purposes of this Agreement, either in whole or in part, until the situation is remedied by the SRC Producer. Furthermore, until the remedy has occurred the SRC Producer will be paid at the rate described in Section 2.6 of this Agreement for any energy producer that is attributable to the applicable SRC Allocation.

4.10 Subscription Transfers. Subscriptions may be transferred between eligible SRC Subscribers by reflecting such transfer in the Monthly Subscription Information through changes or entries by SRC Producer via the SRC Application System. The SRC Subscriber may from time to time change the premises to which the Subscription is attributed, so long as the requirements of Section 3.3(d) are met.

4.11 Disclosure of Production Information. SRC Producer acknowledges and agrees that, in order for Public Service to carry out its responsibilities in applying SRC Credits to SRC Subscribers' bills for electric service, Public Service may be required and shall be permitted to provide access or otherwise disclose and release to any SRC Subscriber any and all production data related to the PV System in its possession and information regarding the total SRC Credits applied by Public Service with respect to the PV System and the amounts paid to SRC Producer for unsubscribed Photovoltaic Energy and Renewable Energy Credits generated by the PV System. Any additional detailed information requested by SRC Subscriber shall be provided only upon SRC Producer's consent in writing to Public Service.

4.12 No Relocation. Once Commercial Operation has been obtained, The PV System shall be located at the Solar Garden Site at all times during the Term of this Agreement.

4.13 Registration and Reporting. If the PV System has a nameplate rating of one MW or greater, SRC Producer shall register the PV System and report the PV System's production data to the Western Electricity Coordinating Council (WECC) in accordance with 4 CCR 723-3-3659(j).

4.14 Semi-annual Progress Reports. The semi-annual progress reports are due on every 6 month interval determined from the date the application is created by Public Service. Progress reports are no longer required once the garden has obtained commercial operation.

4.15 Audits. Public Service reserves the right, upon thirty (30) days written notice, to audit SRC Producer's subscriber and Subscription records and to inspect the PV System at any time during the Term of this Agreement, and for an additional period of one year thereafter.

ARTICLE V

PRODUCTION METER AND INTERCONNECTION

5.1 Construction Timelines. The SRC Producer will have 18 months to bring the PV System to commercial operation. If the PV System has not achieved this status within 18 months, the deposit associated with the PV System will be forfeited to the Renewable Energy Standard Account. If, after 24 months the PV System has not been brought to commercial operation, the SRC Producer will be fined at a rate of \$1,000 per day beginning with the first day of the 25th month and continuing until the final day of the 30th month. Any fines accrued during this time period must be paid in advance of the setting of any meter by Public Service. If, the PV System has not been brought into commercial operation after 30 months, Public Service will consider the PV System incomplete and remove it from the program with any associated capacity forfeited and any outstanding fines or other costs due immediately to Public Service from the SRC Producer.

5.2 Production Meter. Upon the initial satisfaction of all of the conditions set forth in Sections 3.3 and 3.4 above, Public Service shall install, and thereafter own, operate, maintain and read the Production Meter, which shall be sufficiently sized to measure all Photovoltaic Energy generated by the PV System, and SRC Producer shall reimburse Public Service for the cost of installing the Production Meter. Such reimbursement shall be due within thirty (30) days from the date a bill is presented to SRC Producer by Public Service after the Production Meter is installed. If SRC Producer does not make payment in full within that time, the unpaid balance shall bear interest at the rate of one and one half percent (1.5%) per month. Public Service reserves the right to replace the Production Meter, at its sole cost, at any time and for any reason.

5.3 Telecommunications Equipment. SRC Producer shall cause to be provided, and shall own, operate and maintain at the SRC Producer's sole cost any necessary electronic communications equipment or devices that are required to provide Public Service real-time access to 15-minute interval data regarding the Photovoltaic Energy produced by the PV System. Unless otherwise notified in writing by Public Service that an alternative telecommunication device is acceptable, such equipment shall include an active, wired telephone or data line capable of transmitting the monthly 15-minute interval data to Public Service. Public Service reserves the right to replace the telecommunication equipment at its sole cost.

5.4 Failure to Maintain Telecommunication Line. If the telecommunication line required to be maintained by SRC Producer pursuant to Section 5.2 is inactive or non-operational during any Production Month when Public Service attempts to access measurement data from the telemetry equipment on the Production Meter, SRC Producer shall be assessed a Trip Charge applicable to non-gratuitous labor service at the currently-effective rate set forth in the Schedule

of Charges for Rendering Service section of Public Service's electric tariff. If the telecommunication line is inactive or non-operational for three consecutive Production Months, then, in addition to the applicable Trip Charges, all energy produced and delivered from the PV System shall be treated and priced as unsubscribed energy hereunder effective as of the first calendar day of such third Production Month and continuing until the subsequent Production Month during which the telecommunication line is made operational and active. SRC Producers payment of Trip Charges hereunder shall be due within thirty (30) days from the date a bill is presented to SRC Producer by Public Service. If SRC Producer does not make payment in full within that time, the unpaid balance shall bear interest at the rate of one and one half percent (1.5%) per month to be invoiced monthly.

5.5 Interconnection Agreement. The Parties recognize that SRC Producer and Public Service will enter into a separate Interconnection Agreement in accordance with the interconnection process provided for by Rule 3667 of the Commission's Rules Regulating Electric Utilities, 4 *Code of Colorado Regulations* 723-3-3667, and Public Service's "Safety, Interference and Interconnection Guidelines for Cogenerators, Small Power Producers, and Customer-Owned Generation," dated March 26, 2010, as may be updated from time to time and posted on Xcel Energy's website. The Parties acknowledge and agree that the performance of their respective obligations with respect to the interconnection of the PV System pursuant to the Interconnection Agreement shall be subject to the prior satisfaction of all of the conditions set forth in Sections 3.3 and 3.4 above, but that in all other respects the Interconnection Agreement shall be a separate and free-standing contract and shall be interpreted independently of the Parties' respective obligations under this Agreement. Notwithstanding any other provision in this Agreement, nothing in the Interconnection Agreement shall alter or modify SRC Producer's or Public Service's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between SRC Producer and Public Service with respect to the Interconnection Agreement.

5.6 House Power. This Agreement does not provide for House Power. SRC Producer shall be solely responsible for arranging retail electric service exclusively from Public Service in accordance with Public Service's Electric Tariffs. SRC Producer shall obtain House Power solely through separately metered retail service and shall not obtain House Power through any other means, and waives any regulatory or other legal right to the contrary, except the right to self-generate as provided in this Section 5.5. SRC Producer's right to self-generate hereunder shall be limited to the electrical energy consumed at the Solar Garden Site that is directly related to the PV System's generation, including system operation, performance monitoring and associated communications, and shall not include energy necessary for domestic or other purposes, such as for perimeter lighting, a visitor's center or any other structures or facilities at the Solar Garden Site. The Parties acknowledge and agree that the performance of their respective obligations with respect to House Power shall be a separate from this Agreement and shall be interpreted independently of the Parties' respective obligations under this Agreement. Notwithstanding any other provision in this Agreement, nothing with respect to the arrangements for House Power shall alter or modify SRC Producer's or Public Service's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between SRC Producer and Public Service with respect to the arrangements for House Power.

ARTICLE VI

FORCE MAJEURE

6.1 Definition of Force Majeure. (a) The term “Force Majeure,” as used in this Agreement, means causes or events beyond the reasonable control of, and without the fault or negligence of the Party claiming Force Majeure, including, without limitation, acts of God, sudden actions of the elements such as floods, earthquakes, hurricanes, or tornadoes; high winds of sufficient strength or duration to materially damage a PV System or significantly impair its operation such that it is no longer capable of generating Photovoltaic Energy and associated RECs in commercial quantities; long-term material changes in Photovoltaic Energy flows across the PV System caused by climatic change, lightning, fire, ice storms, sabotage, vandalism caused by others despite reasonable efforts of SRC Producer to secure and protect the PV system, terrorism, war, riots, fire; explosion, insurrection, strike, slow down or labor disruptions (even if such difficulties could be resolved by conceding to the demands of a labor group), and actions or inactions by any governmental authority taken after the date hereof (including the adoption or change in any rule or regulation or environmental constraints lawfully imposed by such governmental authority), but only if such requirements, actions, or failures to act prevent or delay performance, and inability, despite due diligence, to obtain any licenses, permits, or approvals required by any governmental authority having jurisdiction.

(b) The term Force Majeure does not include (i) any acts or omissions of any third party, including, without limitation, any vendor, materialman, customer, or supplier of SRC Producer, unless such acts or omissions are themselves excused by reason of Force Majeure; (ii) any full or partial curtailment in the electric output of the PV System that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws, unless such mishap is caused by one of the following: catastrophic equipment failure; acts of God; sudden actions of the elements, including, but not limited to: floods; hurricanes, tornadoes; sabotage; terrorism; war; riots; and emergency orders issued by a governmental authority or (iii) changes in market conditions that affect the cost of Public Service’s or SRC Producer’s supplies, or that affect demand or price for any of Public Service’s or SRC Producer’s products.

6.2 Applicability of Force Majeure. (a) Neither Party shall be responsible or liable for any delay or failure in its performance under this Agreement, nor shall any delay, failure, or other occurrence or event become an event of default, to the extent such delay, failure, occurrence or event is substantially caused by conditions or events of Force Majeure, provided that:

- i. the non-performing Party gives the other Party prompt written notice describing the particulars of the occurrence of the Force Majeure;
- ii. the suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure;

- iii. the non-performing Party proceeds with reasonable diligence to remedy its inability to perform and provides weekly progress reports to the other Party describing actions taken to end the Force Majeure; and
- iv. when the non-performing Party is able to resume performance of its obligations under this Agreement, that Party shall give the other Party written notice to that effect.

(b) Except as otherwise expressly provided for in this Agreement, the existence of a condition or event of Force Majeure shall not relieve the Parties of their obligations under this Agreement (including, but not limited to, payment obligations) to the extent that performance of such obligations is not precluded by the condition or event of Force Majeure. Notwithstanding this provision, Public Service shall have no obligation to make any payment for Photovoltaic Energy or RECs under this Agreement except for actual production as measured by the metering provisions of this Agreement.

6.3 Limitations on Effect of Force Majeure. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term. In the event that any delay or failure of performance caused by conditions or events of Force Majeure continues for an uninterrupted period of three hundred sixty-five (365) days from its occurrence or inception, as noticed pursuant to Section 6.2(a)(i) above, the Party not claiming Force Majeure may, at any time following the end of such three hundred sixty-five (365) day period, terminate this Agreement upon written notice to the affected Party, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination. The Party not claiming Force Majeure may, but shall not be obligated to, extend such three hundred sixty-five (365) day period, for such additional time as it, at its sole discretion, deems appropriate, if the affected Party is exercising due diligence in its efforts to cure the conditions or events of Force Majeure. This provision shall not operate to relieve the Customer of any obligation to return to Public Service a prorated amount of any rebate paid under any related Rebate Agreement pursuant to the Terms and Conditions thereof.

ARTICLE VII

DEFAULT, REMEDIES AND DISPUTE RESOLUTION

7.1 Events of default. Any of the following events shall constitute an event of default if such event has not been cured as provided for below:

(A) PV System Owner, SRC Producer and their affiliated and parent companies failure at any time during the Term of this Agreement to meet the requirements under Section 5.1. In such event Company may, after sixty (60) calendar days notice and in its sole discretion, terminate this Agreement. Upon such termination Company shall have no further financial or other obligation to the SRC Producer as a result of such termination. The provisions of paragraph 7.3 shall not apply to an event of default under this paragraph.

(B) The failure by either Party to perform or observe any other material term or provision of this Agreement, that is not excused by Force Majeure, and such failure remains unremedied for 30 Days after notice thereof shall have been given by the non-defaulting Party.

7.2 Prior to commencing any action to enforce this Agreement, the non-defaulting Party shall provide written notice of default to the Party asserted to be in default and the Party asserted to be in default shall have a period of thirty (30) days following receipt of such written notice within which to cure the asserted default (or if the asserted default is of a nature which cannot reasonably be cured within such 30-day period, to commence and thereafter diligently pursue a cure thereof.)

7.3 Failure of either Party to assert a default or to enforce any term or condition of this Agreement shall not constitute a waiver of any other similar or other default, or waiver of such term or condition or of any other term or condition of this Agreement. Each Party hereby irrevocably and unconditionally waives any right to a trial by jury for the resolution of any dispute arising under this Agreement.

7.4 If any disputes arise concerning this Agreement, including but not limited to enforcement of any term or condition of the Agreement, the prevailing Party in any action brought for the purpose of enforcing such provisions shall be entitled to recover its reasonable attorney fees, expenses and costs of such action from the non-prevailing Party.

ARTICLE VIII

LIABILITY AND INDEMNIFICATION

8.1 Limitation of Liability. Public Service shall not be responsible or liable for any personal injury or property damage caused by the PV System or any individual component equipment of the system. Public Service shall not be liable to the SRC Producer for any punitive, special, exemplary or consequential damages, including but not limited to, lost profits, loss of use, and costs of replacement, whether based in contract, tort, upon any theory of indemnity, or otherwise. Public Service makes no warranty or representation concerning the taxable consequences, if any, to SRC Producer with respect to the production and sale of Photovoltaic Energy or RECs, and SRC Producer is urged to seek professional advice regarding this issue.

8.2 Indemnification by SRC Producer. SRC Producer shall indemnify, defend, and hold Public Service, its employees, agents, successors, assigns, subsidiaries and affiliates harmless against any and all claims, demands, liens, lawsuits, judgments or actions of whatsoever nature that may be brought on account of the installation, maintenance, operation, repair, or replacement of the PV System or any component equipment of the system, or SRC Producer's administration of Subscriptions or the performance of its responsibilities as a subscriber organization.

ARTICLE IX

LAWS AND REGULATORY BODIES

9.1 Agreement Subject to Laws and Regulations. This Agreement and the rights and obligations of the Parties hereunder shall be subject to all valid applicable state, local and federal laws, rules, regulations, ordinances, orders and decisions issued or promulgated for or by any court or regulatory agency having or asserting jurisdiction over this Agreement, the services to be performed hereunder or either of the Parties hereto.

9.2 Rights Upon Regulatory Agency or Court Action. Except as may be otherwise provided herein, in the event that any court or regulatory agency having or asserting jurisdiction over these premises takes any action or issues any determination that directly or indirectly prohibits performance to a material extent under this Agreement by either or both parties or otherwise makes such performance illegal or impossible, such action or determination will be considered to be an event of Force Majeure. In the event that any such court or regulatory agency takes any action or issues any determination that directly or indirectly effects a material adverse change to any substantive provision of this Agreement, in the terms of performance or with respect to the rights or obligations of either party hereto (in that party's reasonable good faith opinion), then the party materially adversely affected may: (i) continue to perform its obligations under the Agreement as changed, (ii) seek to renegotiate the terms of this Agreement by providing written notice to the other party of its desire to renegotiate, or (iii) at any time during a period of ninety (90) days next following receipt by the other party of written notice of any such action by any such court or regulatory agency, terminate this Agreement by providing written notice to the other party hereto on or before the end of such ninety (90) day period, such termination to be effective on the first day of the month next following ninety (90) days after the receipt of such notice of termination; provided however that, if such action or determination is rescinded prior to the effectiveness of such notice, such notice will be deemed invalid. In the event the Agreement terminates under this provision, all further rights and obligations of Public Service and SRC producer under this Agreement will be null and void. Each party hereto shall provide reasonable and prompt notice to the other party hereto as to any regulatory proceedings or actions described herein that could affect the rights and obligations of the Parties hereto.

9.3 Performance Pending Renegotiation or Termination. Irrespective of any action by any court or regulatory agency as contemplated by Sections 9.1 or 9.2, above, each of the Parties hereto shall continue to honor and perform all of their respective warranties, representations and obligations under this Agreement including, but not limited to, the obligations of SRC Producer to sell and deliver the Photovoltaic Energy output of the PV System and associated RECs to Public Service and the obligations of Public Service to accept and pay SRC Producer as provided herein, until the Parties either mutually renegotiate the terms of this Agreement or until this Agreement terminates pursuant to the provisions of Section 9.2 above.

9.4 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Colorado.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all constitute one and the same instrument. The Parties agree that a facsimile copy of a counterpart signed by the other Party will be deemed original and binding.

10.2 Assignment, Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the respective Parties hereto, and shall not be assigned by either Party without the written consent of the non-assigning Party, which consent shall not be unreasonably withheld. In no event shall any assignment by SRC Producer become effective before a new SRC Subscriber Agency Agreement has been entered into between SRC Producer's assignee and each and every SRC Subscriber. Notwithstanding the foregoing, Company's consent shall not be required for SRC Producer to make a collateral assignment of this Agreement to or for the benefit of any lender providing financing and/or refinancing for the PV System; provided, further, that Company shall deliver a written consent, acceptable to Company, to assignment to any of SRC Producer's requesting such consent. The SRC Producer shall reimburse, or shall cause the lender to reimburse, Company for the direct expenses (including the fees and expenses of counsel) incurred by Company in the preparation, negotiation, execution and/or delivery of the lender consent and any documents requested by the SRC Producer or the lender, and provided by Company, pursuant to this Section.

10.3 Sharing of REC Information. By executing this Agreement, SRC Producer grants to Public Service permission to share information concerning the location of the generation of the RECs sold to Public Service by SRC Producer under this Agreement with other Colorado public utilities, municipal utilities, electric cooperatives and other entities that may be involved with REC transactions for the purpose of ensuring that the RECs associated with the SRC Producer's PV System have not been sold to another entity and for any other legitimate business purpose, in Public Service's sole discretion.

10.4 Relationship of the Parties. Nothing herein is intended nor shall ever be construed to create a joint venture, partnership or any other type of association between the Parties, nor shall either Party have the right to act in behalf of or bind the other for any liability, cost, expense or undertaking except as set forth in this Agreement.

10.5 Amendments or Modifications. No amendment, modification, or change of this Agreement shall be binding upon the Parties unless such amendment, modification, or change is in writing and executed by the Parties.

10.6 Construction. No understandings or agreements not expressly stated herein shall be binding on the Parties in the construction or fulfillment hereof unless such understandings or agreements are reduced to writing and signed by the respective parties. The rule of construction that ambiguous provisions shall be interpreted against the drafter shall not apply to this Agreement.

10.7 No Third-Party Beneficiaries. Except as otherwise specifically provided herein, this Agreement is not intended to, and shall not, create rights, remedies, or any benefits of any character whatsoever, in favor of any person, corporation or other entity other than the Parties hereto, and the obligations herein assumed are for the use and benefit of the Parties, their successors in interest, and permitted assigns.

10.8 Remedies Cumulative. Except as otherwise specifically provided herein, each remedy provided for under this Agreement shall be taken and construed as cumulative and in addition to every other remedy provided for herein or available at law or in equity.

10.9 Notices. All notices, reports or other communications provided for in this Agreement shall be in writing and shall be deemed to have been sent when delivered by hand, sent by facsimile with verification, or when deposited in the United States mail, postage prepaid and properly addressed or when sent via overnight courier:

If to Public Service:

Xcel Energy
Attn: Solar*Rewards Community
1800 Larimer St, 15th Floor
Denver, CO 80202
Fax: 1.800.252.4371

If to SRC Producer:

or at such other address as either party may hereafter designate to the other in writing.

10.10 Entire Agreement. This Agreement, together with all Exhibits attached hereto, constitutes the entire understanding and agreement between the Parties with respect to the purchase of RECs from SRC Producer, and all prior agreements, understandings, or representations with respect to its subject matter are hereby canceled in their entirety and are of no further force and effect. Any amendment to this Agreement shall be in writing and signed by both parties hereto.

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement as of the date and year first above written.

SRC Producer

SRC Producer Name (printed): _____

SRC Producer Representative: _____

Title: _____

SRC Producer Signature: _____ **Date:** _____

Public Service Company of Colorado d/b/a Xcel Energy

By: _____

Date: _____.

Title: _____

**As authorized agent for
Public Service Company of Colorado**

PV System Owner (if different from SRC Producer)

PV System Owner Name (printed): _____

PV System Owner Representative: _____

Title: _____

PV System Owner Signature: _____ **Date:** _____

Solar Garden ID No. _____

Exhibit A
to
Solar*Rewards Community Agreement

DESCRIPTION OF SOLAR GARDEN SITE:

Exhibit B
to
Solar*Rewards Community Agreement

**SRC SUBSCRIBER AGENCY AGREEMENT
FOR XCEL ENERGY SOLAR*REWARDS COMMUNITY SERVICE (COLORADO)**

SRC Subscriber Name: _____

SRC Subscriber Retail Customer Account No.: _____

SRC Subscriber Service Address: _____

SRC Subscriber E-mail Address: _____

SRC Subscriber Mailing Address: _____

SRC Subscriber Telephone No: _____(Primary) _____(Alt.)

SRC Producer (Subscriber Organization) Name: _____

Solar Garden ID No: _____

Name and Location of Solar Garden: _____

SRC Subscriber's Initial Subscription Share (in kilowatts, or "kW"): _____kW

The undersigned SRC Subscriber hereby authorizes _____ ("SRC Producer"), and SRC Producer hereby accepts the responsibility, to act as SRC Subscriber's agent for purposes of selling to Public Service Company of Colorado ("Public Service") all of SRC Subscriber's beneficial interest in and to the Photovoltaic Energy and associated Renewable Energy Credits generated by, and delivered to Public Service from, the Photovoltaic Energy System ("PV System") identified above, including full authority for SRC Producer to enter into a long-term contract on behalf of SRC Subscriber for such sale and to administer such contract, all pursuant to Public Service's Solar*Rewards Community Program and Rate Schedule SRC of Public Service's electric tariff on file with the Colorado Public Utilities Commission ("Commission") and in effect from time to time.

1. Duties of SRC Producer Generally. SRC Producer shall be responsible for issuing and managing the subscriptions of all SRC subscribers in the PV System and for selling to Public Service the subscribed and unsubscribed portions of the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System and delivered to Public Service at the production meter located at the PV System site. In performing such functions, SRC Producer shall be solely responsible for communicating directly to Public Service SRC Subscriber's information concerning its subscription in the PV System, including its beneficial interest in the Photovoltaic Energy and associated Renewable Energy Credits generated and produced by the PV System. SRC Subscriber acknowledges and agrees that Public Service shall exclusively rely on such information as regularly and timely communicated from the SRC Producer for the purpose of calculating the SRC Credit that will be applied by Public Service and reflected on SRC Subscriber's subsequent electric service bills as compensation for Public Service's receipt of SRC Subscriber's share of the Photovoltaic Energy and associated Renewable Energy Credits generated and produced by the PV System, in accordance with Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff.

2. Adjustments of Prior Period SRC Bill Credits. To the extent the subscription information communicated by SRC Producer to Public Service and used by Public Service for purposes of calculating the SRC Credit applied on SRC Subscriber's electric service bill was incorrect, SRC Producer shall be responsible for processing all corrections or other adjustments of SRC Credits previously applied by Public Service to SRC Subscriber's electric service bills and to collect any overpayments and remit any underpayments for all such SRC Credits, as necessary, among SRC Subscriber and other SRC subscribers owning subscriptions in the PV System. SRC Subscriber acknowledges and agrees that any such corrections in amounts previously applied by Public Service as an SRC Credit on any of SRC Subscriber's electric service bills for prior periods shall be administered exclusively

by SRC Producer, and that Public Service shall not be required to increase or reduce any SRC Credit previously applied to SRC Subscriber's electric service bill in any prior period to the extent such corrections are the result of incorrect subscription information for the PV System communicated to Public Service by SRC Producer. In connection with SRC Producer's execution of its responsibilities to process any such adjustments to SRC Credits previously applied by Public Service with respect to the PV System, SRC Subscriber hereby authorizes Public Service to disclose and release to SRC Producer any and all information reflected on SRC Subscriber's bills for retail electric service for all relevant periods, as may be necessary for SRC Producer to fully and properly administer such prior period adjustments among all SRC subscribers in the PV System.

3. Limitation of Agency. This Agency Agreement shall only serve to authorize SRC Producer to act as SRC Subscriber's agent with respect to SRC Subscriber's beneficial interest in and to the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System and delivered to Public Service to the extent that SRC Subscriber's subscription continues from time-to-time to qualify as a valid subscription in the PV System in accordance with Section 40-20-127, C.R.S., the effective rules and regulations promulgated thereunder by the Colorado Public Utilities Commission, and Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff.

4. Term of Agency and Termination. (a) This Agency Agreement shall become effective upon its execution by both SRC Subscriber and SRC Producer and shall continue in effect for so long as a valid and existing contract between Public Service and SRC Producer for the purchase and sale of such Photovoltaic Energy and associated Renewable Energy Credits shall continue in effect.

(b) This Agency Agreement may be terminated by either SRC Producer or SRC Subscriber upon Public Service's receipt of notice that SRC Subscriber's subscription in the PV System has been terminated or transferred in its entirety, or that SRC Subscriber no longer holds an interest in the beneficial use of the Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System.

(c) This Agency Agreement shall automatically terminate upon: (i) the effective date of the termination of the contract between SRC Producer and Public Service for the purchase and sale of Photovoltaic Energy and associated Renewable Energy Credits generated by the PV System; or (b) in the event of an effective assignment by SRC Producer of such contract, where Public Service has consented to such assignment in writing, the effective date of a replacement agency agreement between SRC Subscriber and the new owner or subscriber organization of the PV System that has taken assignment of such contract from SRC Producer.

5. Representation and Acknowledgement. By executing this SRC Subscriber Agency Agreement, SRC Subscriber represents and warrants that the information stated herein is true and correct to the best of SRC Subscriber's knowledge and belief and that SRC Subscriber has signed up for the stated subscription share size in the PV System through SRC Producer.

6. Consent to Disclose Account Information. SRC Subscriber shall provide to Public Service a completed and signed "Consent to Disclose Utility Customer Data" form granting consent for Public Service to share information regarding SRC Subscriber's past and present electric usage at the Service Address(es) identified above in order for SRC Producer independently to verify the extent of SRC Subscriber's eligibility to hold a subscription in the PV System pursuant to Section 40-20-127, C.R.S., the effective rules and regulations promulgated thereunder by the Colorado Public Utilities Commission, and Rate Schedule SRC of Public Service's Colorado Public Utilities Commission electric tariff. The Consent to Disclose Utility Customer Data form shall be that form posted from time to time on the Xcel Energy website or the website of the Colorado Public Utilities Commission.

IN WITNESS WHEREOF, this Agency Agreement was duly executed by the undersigned authorized representatives of SRC Subscriber and SRC Producer.

SRC SUBSCRIBER

By: _____
Title: _____

SRC PRODUCER

By: _____
Title: _____

Date: _____

Date: _____

Exhibit C to Construction Milestones

DATE		RESULTS ACHIEVED
	1	SRC Producer shall have submitted post bid information (10 subscribers, deposit/escrow, proposed site location, and low income subscriber summary).
	2	The SRC Producer Agreement has been executed.
	3	SRC Producer shall have received site acquisition/control.
	4	Site Survey and soils report
	5	SRC Producer shall have obtained all variance allowances and planning approval.
	6	SRC Producer shall have obtained all required permits.
	7	SRC Producer shall have achieved closing on financing for the CSG facility or have provided Public Service with proof of financial capability to construct the project
	8	SRC Producer and all required counterparties have executed major procurement contracts, the Construction Contract, and any operating agreements needed to commence construction of the Facility.
	9	SRC Producer and all required counterparties have executed the Interconnection Agreement.
	10	The SRC Producer shall have started garden construction.
	11	SRC Producer shall provide Public Service with copies of applicable inspection reports for the project.
	12	SRC Producer shall provide Public Service with evidence of complying with that insurance coverage required prior to the Date of Commercial Operation.
	13	SRC Producer shall have made the Interconnection of the CSG generating facility and is capable of being energized.
	14	Commercial Operation has been achieved and the date duly recorded.
	15	All other requisite SRC application documentation is on file.
	16	SRC Producer shall have completed the project within 18 months of receiving an award.

Attachment I

Table 1: Production Breakdown - Subscribed and Unsubscribed by CSG as of December 31, 2018

CSG #	CSG Owner	Project Award Date	Commercial Operation Date	Total kWh Billed	kWh Subscribed	kWh Unsubscribed	Percentage Subscribed
SRCO10496	GC Solar 2, LLC	8/15/2012	9/10/2014	850,450	839,745	10,707	98.74%
SRCO10497	RH Solar 1, LLC	8/15/2012	9/28/2013	593,590	584,879	8,714	98.53%
SRCO10498	CEC SOLAR #1026, LLC	8/15/2012	6/24/2014	154,832	152,932	1,900	98.77%
SRCO10499	Mesa Solar 1, LLC	8/15/2012	4/26/2013	759,447	751,352	8,091	98.93%
SRCO10500	Summit Solar 1, LLC	8/15/2012	9/27/2013	751,770	748,838	2,933	99.61%
SRCO10502	Breck Solar 1, LLC	8/15/2012	9/27/2013	768,722	768,720	-	100.00%
SRCO10506	Aurora Solar Garden 1, LLC	8/15/2012	11/12/2013	869,391	866,766	2,623	99.70%
SRCO10507	Community Energy Solar, LLC	8/15/2012	12/10/2013	775,316	775,318	-	100.00%
SRCO10509	CEC Solar #1037, LLC	8/15/2012	6/10/2015	817,151	814,920	2,231	99.73%
SRCO10512	Lafayette Solar LLC	8/15/2012	12/12/2013	783,547	787,226	-	100.47%
SRCO11229	Fresh Air Energy VII, LLC	10/29/2012	11/5/2014	3,530,644	3,530,644	-	100.00%
SRCO11647	CEC SOLAR #1023, LLC	10/29/2012	6/19/2014	704,953	672,696	32,256	95.42%
SRCO11744	Fresh Air Energy VIII, LLC	10/29/2012	10/8/2014	3,385,270	3,309,572	86,405	97.76%
SRCO18661	Arapahoe Community Solar Garden I LLC	6/3/2013	7/31/2015	790,258	788,248	2,010	99.75%
SRCO18663	Denver Community Solar Garden I LLC	6/3/2013	6/30/2015	785,686	772,341	13,345	98.30%
SRCO18664	Denver Community Solar Garden II LLC	6/3/2013	6/30/2015	876,968	813,463	63,509	92.76%
SRCO18665	Adams Community Solar Garden I LLC	6/3/2013	7/31/2015	811,004	809,510	1,494	99.82%
SRCO18667	CEC SOLAR #1021, LLC	6/3/2013	9/6/2014	845,624	850,385	3,927	100.56%
SRCO18668	CEC SOLAR #1025, LLC	6/3/2013	6/10/2015	715,655	693,702	22,751	96.93%
SRCO18669	CEC SOLAR #1022, LLC	6/3/2013	4/30/2015	970,372	970,363	9	100.00%
SRCO18672	Adams Community Solar Garden II LLC	6/3/2013	7/31/2015	900,912	900,349	567	99.94%
SRCO18677	Antonito Solar LLC	6/3/2013	11/10/2014	956,671	956,503	168	99.98%
SRCO22375	Jeffco Community Solar Gardens LLC	11/1/2013	5/31/2016	2,575,981	2,662,688	1,082	103.37%
SRCO22376	Adams Community Solar Garden III LLC	11/1/2013	7/31/2015	2,552,341	2,623,161	5,490	102.77%
SRCO22377	Adams Community Solar Gardens LLC	11/1/2013	7/31/2015	2,466,453	2,464,056	2,395	99.90%
SRCO42360	CEC Solar #1119, LLC	9/11/2015	11/28/2017	3,610,975	3,481,240	129,743	96.41%
SRCO42361	CEC Solar #1121, LLC	9/11/2015	12/29/2017	2,810,053	2,808,849	1,206	99.96%
SRCO42362	CEC Solar #1122, LLC	9/11/2015	9/18/2017	3,725,166	3,585,037	140,122	96.24%
SRCO42364	CEC Solar #1128, LLC	9/11/2015	3/13/2018	2,775,916	2,468,360	307,554	88.92%
SRCO42365	CEC Solar #1130, LLC	9/11/2015	3/1/2018	2,757,646	2,753,653	3,988	99.86%
SRCO42438	CEC Solar #1133, LLC	9/11/2015	3/12/2018	2,851,018	2,851,015	-	100.00%
SRCO42454	Quincy Solar Garden	9/11/2015	7/1/2016	596,107	596,106	-	100.00%
SRCO42456	Quincy II solar Garden	9/11/2015	7/1/2016	2,316,009	2,290,308	25,702	98.89%
SRCO42457	Imboden III	9/11/2015	10/1/2016	2,395,758	2,136,016	259,748	89.16%
SRCO42458	Imboden II	9/11/2015	7/1/2016	2,703,962	2,442,797	261,170	90.34%
SRCO42459	Gilcrest Solar Garden	9/11/2015	8/30/2018	753,172	752,162	980	99.87%
SRCO42462	Hudson Solar Garden	9/11/2015	10/1/2016	439,090	312,670	-	71.21%
SRCO42532	San Luis Solar Garden	9/11/2015	8/31/2017	3,359,222	3,358,995	224	99.99%
SRCO53962	100% Low-Income Community- Based Solar Garden	12/13/2016	12/20/2017	3,741,112	3,639,381	101,734	97.28%
SRCO53971	Greeley- Weld Airport	12/13/2016	5/1/2018	150,547	150,546	-	100.00%
Total				64,978,761	63,535,512	1,504,778	97.78%

Table 2: Production Breakdown - Subscribed by CSG and Rate Class as of December 31, 2018

CSG #	CSG Owner	Count of Low Income Subscribers as of December 31 ⁴	kWh - Low Income Subscribed	\$ - Low Income Subscribed	Total kWh - Subscribed	kWh - R Class Subscribed	\$ - R Class Subscribed	kWh - RD Class Subscribed	\$ - RD Class Subscribed	kWh - C Class Subscribed	\$ - C Class Subscribed	kWh - SG Class Subscribed	\$ - SG Class Subscribed	kWh - SGL Class Subscribed	\$ - SGL Class Subscribed	kWh - SPVTOU Class Subscribed	\$ - SPVTOU Class Subscribed	kWh - PG Class Subscribed	\$ - PG Class Subscribed
SRCO10496	GC Solar 2, LLC	6	42,840.38	\$ 3,115.79	839,745.07	670,352.85	\$ 48,754.82			8,235.78	\$ 572.30	161,156.44	\$ 29,424.46						
SRCO10497	RH Solar 1, LLC	4	27,087.62	\$ 1,970.07	584,879.25	332,668.74	\$ 24,195.02	69,733.63	\$ 4,363.18	113,733.04	\$ 7,903.29	66,147.47	\$ 5,736.49			2,596.37	\$ 120.53		
SRCO10498	CEC SOLAR #1026, LLC	2	7,899.55	\$ 574.53	152,931.73	90,998.93	\$ 6,618.38					61,932.80	\$ 8,583.26						
SRCO10499	Mesa Solar 1, LLC	9	38,243.92	\$ 2,781.44	751,351.59	331,799.09	\$ 24,131.56	9,178.66	\$ 663.89	18,674.82	\$ 1,297.71	344,965.69	\$ 30,192.09	46,733.33	\$ 13,445.64				
SRCO10500	Summit Solar 1, LLC	6	37,960.59	\$ 2,747.10	748,838.48	164,986.97	\$ 11,999.59			35,477.48	\$ 2,465.33	548,374.03	\$ 65,390.62						
SRCO10502	Breck Solar 1, LLC	9	38,472.22	\$ 2,798.01	768,719.71	47,513.16	\$ 3,455.56			81,178.57	\$ 5,641.13	547,692.17	\$ 59,691.91					92,335.81	\$ 4,814.38
SRCO10506	Aurora Solar Garden 1, LLC	7	43,573.14	\$ 3,169.03	866,765.75	183,291.74	\$ 13,330.86					683,474.01	\$ 124,180.92						
SRCO10507	Community Energy Solar, LLC	24	38,753.20	\$ 2,818.29	775,318.12	38,753.20	\$ 2,818.29					736,564.92	\$ 56,411.86						
SRCO10509	CEC Solar #1037, LLC	11	40,843.75	\$ 2,970.55	814,920.31	201,301.32	\$ 14,640.65			87,562.97	\$ 6,084.74	526,056.02	\$ 67,890.89						
SRCO10512	Lafayette Solar LLC	18	39,179.57	\$ 2,849.48	787,226.08	39,179.57	\$ 2,849.48					748,046.51	\$ 57,207.36						
SRCO11229	Fresh Air Energy VII, LLC	14	176,532.30	\$ 13,302.91	3,530,644.10	41,407.47	\$ 3,011.55			238,893.97	\$ 16,600.73	1,513,106.94	\$ 168,311.71					1,737,235.72	\$ 103,833.55
SRCO11647	CEC SOLAR #1023, LLC	12	35,509.89	\$ 2,582.64	672,696.40	68,108.80	\$ 4,953.59			49,189.52	\$ 3,418.18	555,398.08	\$ 134,703.38						
SRCO11744	Fresh Air Energy VIII, LLC	13	169,253.31	\$ 11,953.03	3,309,571.83	59,150.82	\$ 4,302.05			321,045.42	\$ 22,309.37	2,929,375.59	\$ 354,923.02						
SRCO18661	Arapahoe Community Solar Garden I LLC	10	39,393.78	\$ 2,865.11	788,247.80	136,707.41	\$ 9,942.76	18,707.76	\$ 1,147.53			632,832.63	\$ 76,498.83						
SRCO18663	Denver Community Solar Garden I LLC	15	39,320.81	\$ 2,859.84	772,340.92	391,770.94	\$ 28,493.61			44,209.26	\$ 3,074.05	336,360.72	\$ 127,715.50						
SRCO18664	Denver Community Solar Garden II LLC	11	46,656.33	\$ 3,299.42	813,462.65	238,070.61	\$ 17,314.87					575,392.04	\$ 135,572.98						
SRCO18665	Adams Community Solar Garden I LLC	14	41,873.85	\$ 3,021.08	809,509.98	186,056.05	\$ 13,531.85					623,453.93	\$ 90,072.07						
SRCO18667	CEC SOLAR #1021, LLC	9	42,579.13	\$ 3,096.76	850,385.12	364,850.57	\$ 26,535.48	1,146.91	\$ 83.08	209,120.85	\$ 14,531.81	275,266.79	\$ 20,736.11						
SRCO18668	CEC SOLAR #1025, LLC	6	35,802.86	\$ 2,603.94	693,701.96	368,268.33	\$ 26,784.04	1,093.19	\$ 79.07	1,746.28	\$ 121.35	322,594.16	\$ 35,066.98						
SRCO18669	CEC SOLAR #1022, LLC	6	48,548.32	\$ 3,530.90	970,362.93	97,688.93	\$ 7,104.88			104,199.51	\$ 7,240.82	768,474.49	\$ 101,460.74						
SRCO18672	Adams Community Solar Garden II LLC	14	44,734.58	\$ 3,192.80	900,348.53	59,545.66	\$ 4,330.77					840,802.87	\$ 119,133.19						
SRCO18677	Antonito Solar LLC	17	47,833.67	\$ 3,478.99	956,503.10	95,475.87	\$ 6,944.00			307,637.08	\$ 21,377.79	524,638.36	\$ 47,609.72					28,751.79	\$ 1,655.81
SRCO22375	Jeffco Community Solar Gardens LLC	18	166,112.11	\$ 12,081.34	2,662,688.05	203,095.46	\$ 14,771.16			9,781.16	\$ 679.70	2,449,811.43	\$ 447,293.05						
SRCO22376	Adams Community Solar Garden III LLC	10	122,874.54	\$ 8,725.54	2,623,161.02	86,350.78	\$ 6,280.30			35,748.09	\$ 2,484.15	2,501,062.15	\$ 289,376.45						
SRCO22377	Adams Community Solar Gardens LLC	27	121,246.58	\$ 8,715.11	2,464,056.36	103,373.79	\$ 7,518.39			10,378.46	\$ 785.00	2,350,304.11	\$ 283,441.69						
SRCO42360	CEC Solar #1119, LLC	31	177,992.63	\$ 12,945.32	3,481,240.37	177,992.63	\$ 12,945.32			587,743.96	\$ 40,842.31	1,271,258.22	\$ 84,691.22					1,444,245.56	\$ 81,441.02
SRCO42361	CEC Solar #1121, LLC	22	139,298.99	\$ 10,125.02	2,808,849.34	134,000.26	\$ 9,743.10	4,769.99	\$ 345.18	528.74	\$ 36.74	2,669,550.35	\$ 177,845.45						
SRCO42362	CEC Solar #1122, LLC	16	172,069.90	\$ 12,481.88	3,585,037.03	169,194.04	\$ 12,305.48	2,875.86	\$ 176.40			3,412,967.13	\$ 227,371.91						
SRCO42364	CEC Solar #1128, LLC	13	131,280.42	\$ 9,547.51	2,468,360.37	131,123.52	\$ 9,536.61			8,820.98	\$ 612.94	2,328,415.87	\$ 155,119.07						
SRCO42365	CEC Solar #1130, LLC	21	133,891.56	\$ 9,727.41	2,753,652.52	130,648.59	\$ 9,502.06			3,242.97	\$ 225.35	2,619,760.96	\$ 174,528.49						
SRCO42438	CEC Solar #1133, LLC	15	142,547.97	\$ 10,367.56	2,851,015.07	142,547.97	\$ 10,367.56					2,002,386.83	\$ 133,399.02					706,080.27	\$ 39,815.86
SRCO42454	Quincy Solar Garden	40	29,804.76	\$ 2,120.03	596,105.80	17,338.36	\$ 1,261.04			4,705.69	\$ 326.97	380,443.81	\$ 25,360.16	193,617.94	\$ 18,571.84				
SRCO42456	Quincy II solar Garden	14	125,967.44	\$ 8,446.98	2,290,307.55	37,953.22	\$ 2,760.35			33,880.51	\$ 2,354.35	2,218,473.82	\$ 144,554.77						
SRCO42457	Imboden III	13	117,484.83	\$ 8,073.10	2,136,016.39	40,304.39	\$ 2,931.36			57,527.98	\$ 3,997.63	2,038,184.02	\$ 133,624.10						
SRCO42458	Imboden II	12	134,358.49	\$ 9,163.45	2,442,796.88	34,773.17	\$ 2,529.07			167,901.34	\$ 11,441.31	2,240,122.37	\$ 143,068.59						
SRCO42459	Gilcrest Solar Garden	14	36,677.24	\$ 2,548.71	752,161.97					37,834.08	\$ 2,629.10	714,327.89	\$ 47,588.51						
SRCO42462	Hudson Solar Garden	10	15,633.81	\$ 1,073.82	312,670.30					11,252.05	\$ 781.90	301,418.25	\$ 20,080.49						
SRCO42532	San Luis Solar Garden	32	167,734.00	\$ 12,090.69	3,358,994.82	177,223.79	\$ 12,889.50			150,442.74	\$ 10,454.25	1,324,843.52	\$ 88,261.05					1,706,484.77	\$ 96,228.66
SRCO53962	100% Low-Income Community- Based Solar Garden	17	3,639,381.19	\$ 241,323.55	3,639,381.19	85,698.90	\$ 6,232.86			26,786.34	\$ 1,861.38	3,526,895.95	\$ 233,229.31						
SRCO53971	Greeley- Weld Airport	14	7,677.77	\$ 533.93	150,545.69	120.44	\$ 8.76			12,304.22	\$ 855.05	138,121.03	\$ 9,201.65						
Total		576	6,704,927.00	\$ 461,672.66	63,535,512.13	5,879,686.34	\$ 427,626.58	107,506.00	\$ 6,858.33	2,779,783.86	\$ 193,006.73	48,810,454.37	\$ 4,734,549.07	240,351.27	\$ 32,017.48	2,596.37	\$ 120.53	5,715,133.92	\$ 327,789.20

Attachment J

CEO Low-Income Rooftop Solar Report

May 1, 2019

Program Summary

The Low-income Rooftop Solar Program provides rooftop solar systems to low-income clients via Colorado's Weatherization Assistance Program (WAP). WAP has a forty-plus year history of providing low-income residents (below 200% of the federal poverty level) with energy efficiency retrofits to make their homes less expensive to heat and cool as well as safer and healthier places to live. In order to provide its low-income residents with even more opportunity to save energy and money, rooftop solar was added to Colorado WAP in 2017 through the Low-income Rooftop Solar Program in partnership with Xcel Energy.

From January 1, 2017 to December 31, 2018, 106 systems have been interconnected. These systems have a total capacity of 313 kW. See Exhibit 1 for details, below.

Year	Number of Systems Interconnected	Annual Interconnected Capacity (kW)
2017	13	37.2
2018	93	275.8
Total (cumulative)	106	313.0

Exhibit 1: Interconnected systems from January 1, 2017 through December 31, 2018

Program Detail

The following detail section provides further information on the 106 systems which have been interconnected as of December 31, 2018.

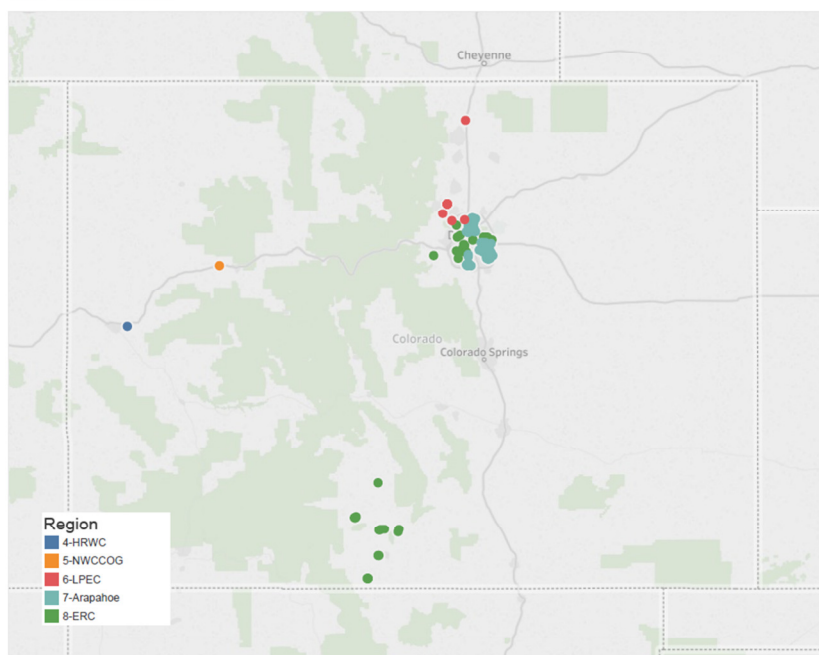
Details at a Glance

- 106 systems interconnected
- 3.0 kW average system size
- \$8,696 average system cost
- \$2.90 average cost per Watt
- \$462 average annual savings per system
- SIR of 1.33 over 25 year system life

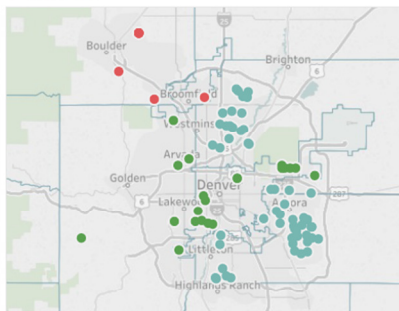
Impact Detail

The 106 systems interconnected have been installed across Colorado from Denver north to Larimer County, south to Conejos County, and west to Mesa County. Without access to solar through this program these WAP clients would not have been able to afford to put rooftop solar on their homes.

WAP Installed Solar



Denver Detail



SLV Detail

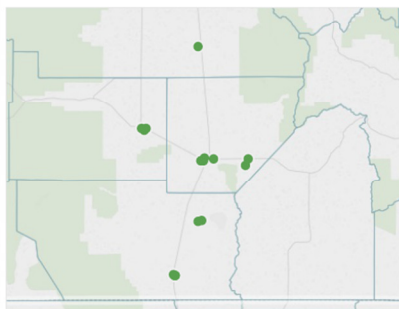


Exhibit 3: Location of 106 total interconnected rooftop solar homes

Based on 2018 production data, the typical system generates approximately 350 kWh per month or 4,200 kWh per year. With an expected electricity rate of \$0.11 per kWh, each system will save the homeowner a \$462 per year.

Ownership Detail

The vast majority of the homes, 95 in total, receiving rooftop solar are owned by the WAP client. An additional 11 homes receiving solar are occupied by renters; all 11 of these homes are owned by the Boulder County Housing Authority, an affordable housing agency within Boulder County government.

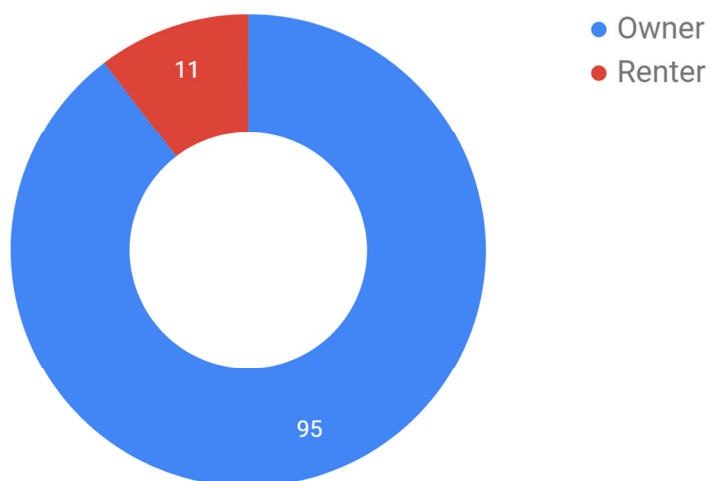


Exhibit 4: Owner and renter distribution of 106 total interconnected rooftop solar homes

Funding Detail

The 106 systems interconnected to date have cost a total of \$921,871, based on invoiced amounts. \$625,980 has been paid for with RESA funds and \$295,891 has been paid for with WAP funds. This is a 68% to 32% split, respectively. Per system average cost is \$8,696; \$5,905 is paid with RESA funds and \$2,791 is paid with WAP funds, on average.

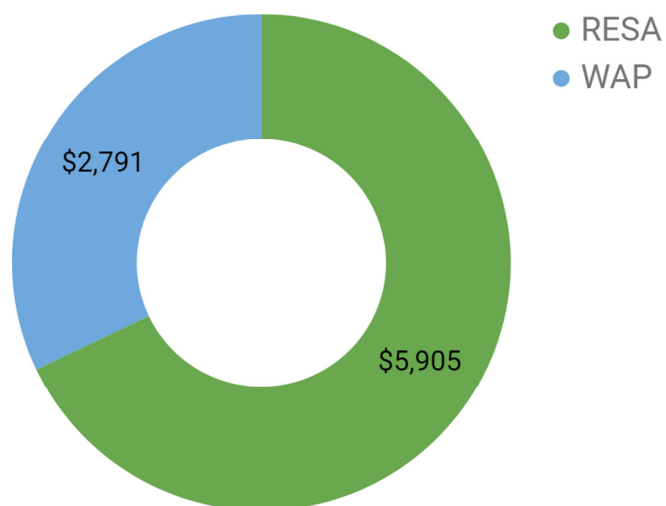


Exhibit 5: Funding distribution of \$8,696 average system cost for 106 interconnected rooftop solar homes

County and Zip Code Detail

Exhibit 6, below, shows the counties and associated zip codes where Low-income Rooftop Program solar systems have been interconnected.

County Served	Number of Systems Interconnected in County	WAP Eligible Households in County	Zip Codes Served
Adams	24	52,932	80010, 80011, 80022, 80221, 80229, 80233, 80241, 80260, 80602
Alamosa	3	3,144	81101
Arapahoe	30	60,773	80011, 80012, 80013, 80015, 80017, 80110, 80120, 80121, 80122, 80247
Boulder	13	31,914	80027, 80301, 80305
Broomfield	1	3,743	80020
Conejos	7	1,460	81120, 81151
Denver	13	98,956	80123, 80204, 80205, 80219, 80223, 80239, 80249

Garfield	1	6,545	81647
Jefferson	6	45,632	80002, 80003, 80021, 80232, 80439
Larimer	1	36,403	80549
Mesa	1	20,221	81504
Rio Grande	5	1,686	81144
Saguache	1	1,446	81136
Total	106	364,855	

Exhibit 6: Counties and zip codes associated with 106 interconnected rooftop solar homes

Attachment K

I. Introduction & Requirements

As part of the Comprehensive Settlement Agreement (Proceeding No. 16AL-0048E), the settling parties agreed that complex issues in the proceeding would be best addressed through ongoing stakeholder participation. The Stakeholder Groups are designed to identify and address issues leading to additional actions in support of the Comprehensive Settlement Agreement, including actions which may require approval of the Commission prior to the next scheduled proceeding in the matter.¹

The following Stakeholder Groups were formed in 2017: Distribution Grid and Interconnection (“Grid”) Stakeholder Group; Future Voluntary Renewable Programs (“Future Programs”) Stakeholder Group; and Existing Voluntary Renewable Programs (“Existing Programs”) Stakeholder Group. After discussion with stakeholders at the December 15, 2017 (Q4) meeting, parties agreed that much of the information being shared was crossing into other stakeholder meeting topics, and therefore could be one combined one stakeholder group – Future/Existing Programs and Grid (“Combined”) Stakeholder Group.

In 2018, we combined all stakeholder groups and met on a quarterly basis. Parties agreed that subgroups would be formed if a certain topic area(s) needed more focus. Three subgroups were held in 2018: Low-Income RFP and Renewable Program Decision Tool on March 23; Battery Interconnection on March 29; and Solar*Rewards Community on December 10. The Stakeholder Groups have the following requirements:

¹ Attachment F to the Non-unanimous Comprehensive Settlement Agreement.

- Meet on a quarterly basis.²
- Meeting minutes and progress will be posted publicly.
- The Company will provide notice of each meeting to intervening parties in the three Proceedings.
- Open the meeting agendas to suggestions from stakeholders.
- A section of the Company's annual RES Compliance Report will include discussion items and outcomes summarized from the Stakeholder Groups (Pilot Stakeholder Group not included).

The regular quarterly Combined Stakeholder meetings commenced in 2018, and are continuing through 2019. The table below lists the dates in 2018 when those meetings took place, and shows when the groups were combined into the Combined Stakeholder Group. Meeting materials including presentations, minutes/notes, and other supporting materials have been posted to the Company's web site following the conclusion of each meeting and can be found at:³

https://www.xcelenergy.com/company/rates_and_regulations/stakeholder_group_meetings

² Participants can collectively determine if semi-annual meetings are sufficiently frequent.

³ The Company has retained sign-in sheets from each Stakeholder Group listing participants but has not disclosed those on its web site.

Stakeholder Group:	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018
Grid	6/27						
Future Programs	5/31 9/8						
Existing Programs	4/7 6/27						
Combined		9/22	12/15	2/23	6/15	08/24	11/16
Subgroups				3/29 <i>Battery Interconnection</i> 3/23 <i>Low-Income RFP and Renewable Decision Tool</i>			12/10 <i>Solar*Rewards Community Group Meeting</i>

Stakeholder Group meetings have always been initiated with notice of the meeting date and time to a distribution list that was originally based upon the service list in Proceedings that resulted in the Comprehensive Settlement Agreement. The distribution list has evolved as parties have left positions or have asked to be removed from the list, and as invitations have been sent to additional parties who would benefit from engaging in the conversation. In addition, before each meeting Public Service does solicit agenda items from stakeholders and includes any special topics or presenters that stakeholders feel would be beneficial to particular meetings. In addition, before each meeting, Public Service solicits agenda items from stakeholders and

includes any special topics or presenters that stakeholders feel would be beneficial to particular meetings. 2018 meetings have contained both such elements in their agendas.

II. Stakeholder Group Meetings – Discussion Items and Summary of Outcomes

This section summarizes the discussion items and outcomes from the various Stakeholder Group meetings that were held in 2018. This is organized by Stakeholder Group and includes tables that will feature the topics to be discussed (as detailed in Attachment F to the Comprehensive Settlement Agreement), the date of the Stakeholder Group meeting where that topic was discussed, and a brief summary of the outcomes from those discussions. Should the reader want more detail, all presentations and meeting materials can be found on the Stakeholder Group web site.

A. Future/Existing Programs and Grid Stakeholder Group

The Combined Stakeholder Group's focus for 2018 was to have open and transparent conversations about future and existing programs, along with discussions about the grid. In 2018, many of the conversations at the stakeholder group meetings were focused on Community Solar Gardens ("CSGs"), Low-Income, and Solar*Rewards Dashboards. These were productive conversations that led to further collaboration among parties, and in some instances, subgroups that met separately to focus on a particular topic(s). The Company would periodically check-in with stakeholders to make sure the conversations and presentations were effective for everyone, and would allow the opportunity for suggestions on future meeting topics. In working with others, Public Service had a few participating stakeholders present at the quarterly meetings throughout 2018.

At the August 24 Combined Stakeholder Meeting, the Colorado Energy Office ("CEO") presented on the Low-Income Program, providing the group with an update on how the program was being administered in 2018. According to CEO, 103 PV systems

have been installed, 118 systems are currently in the queue, and 82 PV Systems were interconnected as of August meeting date. Public Service continues to collaborate with CEO and others to discuss ways to provide Low-Income customers with renewable energy options.

The Combined Stakeholder Group also expressed interest in learning about new technologies, at the November 16 meeting Walter Sharp from Distributed Resource Ventures presented on floating solar photovoltaic (“FPV”) Opportunities. Solar demand is on the rise and real estate is becoming increasingly hard to find, floating solar could potentially solve that problem⁴. Walter provided the group with a Case Study from the City of Walden, CO where the drinking water treatment plant received the town’s first solar electric power generation facility. Public Service appreciated the opportunity to hear about a future technology, and was thankful to have a stakeholder offer insight on a project currently in process.

Alice Jackson, President of Public Service of Colorado, was our special guest at the November 16 Combined Stakeholder Group Meeting. This was a question and answer session that allowed participating stakeholders a chance to check-in with the Company’s President. Community Choice Aggregation, Single Net Metering Aggregation, Solar Developer’s perspective on the Company’s website and resources, and future planning for programs and pilots were among some of the discussion topics presented. Alice expressed the need for Public Service to continue discussions on what

⁴ Referenced in Walter Sharp’s Presentation at the November 16, 2019 Combined Stakeholder Meeting. Available at: https://www.xcelenergy.com/company/rates_and_regulations/stakeholder_group_meetings/combined_stakeholder_group

is coming next and focus future stakeholder meetings on where the industry is going, and what needs to be achieved to ensure customers are receiving affordable, reliable service.

The table below provides a more high-level summary of the stated topics of the Combined Stakeholder Group the dates which those topics were discussed and a summary of the outcomes.

Topics:	Stakeholder Group Dates	Summary of Outcomes:
Renewable*Connect Landing Page/ Decision Tool	2/23, 6/15	Discussions around the Decision Tool were helpful in identifying what options were most useful for customers. Public Service took suggestions from stakeholders at the 2/23 meeting, and updated the Decision Tool according to feedback. The updated version of the tool went live by the 6/15 stakeholder meeting. No additional comments were made, and the Decision Tool is currently active on the Company's website.
Program Reporting: Dashboards	2/23, 6/15, 8/24, 11/16	<p>The Company discussed the Solar*Rewards Dashboards at all of the quarterly meetings in 2018. Two years of data in a quarterly cadence, provided the Company an opportunity to share and discuss the trends coming out of each quarter, and report out in each of the annual Renewable Energy Compliance Reports.</p> <p>These dashboards have been available to interested parties for much of 2017 and are located on the Company's external web site (see links below).</p> <p>Solar*Rewards: https://www.xcelenergy.com/staticfiles/xcel-static/working_with_us/renewable_developer_resource_center/solar_rewards_community_developer_resources</p> <p>Solar*Rewards Community: https://www.xcelenergy.com/working_with_us/renewable_developer_resource_center/solar_rewards_community_developer_resources</p>

Topics:	Stakeholder Group Dates	Summary of Outcomes:
Low-Income Participation	2/23, 6/15, 8/24, and 11/16	<p>Throughout 2018 there was many discussions on how to provide renewable energy options to low-income and underserved customers. On March 23, a subgroup of stakeholders met to discuss how to serve this sector and fully vet the low-income RFP process.</p> <p>The Stakeholder Group has hosted Denver Housing Authority in the past, and continues to work with other parties to discuss ways to effectively serve low-income customers. A subgroup was created to discuss this topic, Section B below explains, in detail, what was discussed at that subgroup meeting on March 23, 2019.</p>
Solar*Rewards Community – RFP Scoring	6/15	<p>Parties continue to work towards improving the Solar*Rewards Community RFP process. Public Service discussed that there was significant capacity available, and gave parties updates on project happenings. Discussions on improving the RFP scoring were ongoing through 2018, and Public Service proposed two changes:</p> <ul style="list-style-type: none"> - Option 1: Ratio Scoring – which allows for additional commitments - Option 2: Point Based Scoring/weighting outline in RFP <p>Both options would have updated RFP that includes transparent scoring for bidders. Neither option would require subscriber mix, as Public Service does not have sufficient data to show if any subscriber type is being underserved by the program.</p> <p>After discussion, input provided from different parties, there was no consistent consensus among stakeholders about the scoring of the next RFP. The group did agree that there are multiple challenges that make it difficult to create a perfect RFP: financing, verifications, etc.</p>
SPVTOU Tariff	2/23	<p>Mr. Wishart spoke about SPVTOU tariff, time shifting, and discussed with stakeholders why the Company is not in a place to lower the 30 percent requirement. Stakeholders did agree that more discussions on rate design would be appropriate, and that it would be better placed at the Pilot and Trial Program Stakeholder Group. Discussions on the SPVTOU tariff will continue through 2019, and the Company will continue to work with stakeholders in future meetings.</p>

B. Low-Income RFP and Renewable Program Decision Tool Subgroup

The Combined Stakeholder Group met quarterly through 2018, during these discussions, Public Service offered to hold additional subgroup meetings for certain topics that needed more in-depth dialogue among parties. On March 23, 2018 a subgroup meeting was created for Low-Income Weighting and Renewable Program Decision Tool. In attendance: Colorado Energy Office (“CEO”), Western Resource Advocates (“WRA”), Grid Alternatives, Colorado Solar Energy Industries Association (“COSEIA”), Colorado Energy Consumers (“CEC”), Energy Outreach Colorado (“EOC”), Vote Solar, Earth Justice, Denver Housing Authority (“DHA”), Microgrid, City of Denver, Office of Consumer Counsel (“OCC”), Colorado Public Utility Commission Staff (“Staff”), Namaste Solar, and SET Ventures Group.

Public Service gave individual parties the opportunity to speak on the low-income topic, and took more of a listening role in this meeting. Overall, the conversation focused on having a transparent scoring process to ensure that low-income customers have more access to the program. Most parties agreed that there should be a balance between bill savings and REC incentives for low-income customers. Microgrid (now Pivot Energy), a community solar gardens (“CSGs”) developer, mentioned that CSGs are challenging in general, that revenue is going down and costs are going up. Public Service will continue to have discussions about CSGs and low-income participation in the future, and will look to stakeholders for insight on how to make the RFP process more transparent and effective for everyone.

The Renewable Program Decision Tool was discussed at the first Combined Stakeholder Meeting on February 23, 2018. After a small discussion with stakeholders, it was determined that a subgroup was needed for more dialogue on how to improve the decision tool on the Company's website. The subgroup participants were able to collectively come to a verbal consensus/agreement on the question and answer options of the tool, and agreed that the decision tool was now effective and easily accessible on the Company's website.

C. Battery Interconnection Subgroup

At the March 29, 2018 Battery Interconnection Process Subgroup, parties convened to discuss the process of interconnecting batteries to the Company's system. Public Service provided a short update on Storage Guidance Documents that were approved under the Comprehensive Settlement Agreement and a brief update on the "Schedule PC" tariff that now includes Energy Storage. Parties were able to collectively discuss the process to interconnect, engineering review process, and future technologies when it comes to battery interconnection. Public Service understands there is considerable interest in battery interconnection, and expects discussions to continue through 2019.

D. Solar*Rewards Community Subgroup

On December 10, 2018, a subgroup meeting was held to discuss the Solar*Rewards Community ("SRC") Program. The group discussed the current status of the program, 2018 SRC Awards, 2019 SRCS Bill Credits, Single Phase Testing, Hosting Capacity Resources, and the 2019 RFP. There was good discussion on the RFP process, and parties were able to ask questions about evaluation and launching

time of the program. There will be more discussions among parties in 2019, and welcome stakeholders to participate in ongoing discussions.