

Bethany Solar Project - Budget and Draw/Paymt Schedule - v. 3

Project Budget		
Uses		
Solar + Battery Cost	\$	213,652
Loan Fees 1%	\$	2,500
Closing Costs	\$	1,500
Interest Carry	\$	6,500
Subtotal	\$	224,152
Contingency (10%)	\$	22,415
Total Cost	\$	246,567
Sources		
WA Commerce Grant	\$	213,750
Investment Tax Credit*	\$	32,817
Total Funds	\$	246,567

Project Schedule			Payment Schedule	
Task	Duration	Completion Date	Cost	% Payment
Grant Awards	5 weeks	April 2025		
Finalize Commerce Contract		June 1		
Bridge Financing Secured	6 weeks	July 1		
Final Design + Contract with Cascadia		July 15	\$ 106,826	50%
Begin Design + Permitting	8 weeks	July 15		
Order Materials		July 15		
Installation of System	3-4 weeks	September 2025		
L&I Inspections _ Net Meter Installation	4-8 weeks	October 2025	\$ 106,826	50%
System Turned On		November 2025		
Total			\$ 213,652	

*The Investment Tax Credit is available to non-profits in the form of a refund from the Federal Government called Direct Pay. Direct Pay is a mechanism that allows tax-exempt entities to receive a cash payment from the IRS equal to the value of the Investment Tax Credit.