

B-2 ELECTRICITY PRODUCTION AND UTILITY BILL CALCULATION (sample)

DATA

Area of full roof	19486.20	sq.ft(approx.)	(assume flat roof)	1810.33	sq.m
Area of roof:	1810.33	sq.m			
% of roof covered with PV	25.00	%			
Area of PV panel:	452.58	sq.m			
Area /panel:	2.16	sq.m			
No. of panels:	210				
Cost per panel:	\$ 748.00				
Total cost of panel:	\$ 157,080.00				
Total cost of PV system:	\$ 157,080.00				

ELECTRICITY BILL = ELECTRICITY CONSUMPTION*RATE + PEAK LOAD* TOTAL DEMAND CHARGE

Rate:	\$ 0.12		Basic electricity bill = Electricity from utility/day*No. of days in month* Rate
Demand charge (rate):	\$ 16.00	per Kw	Total Demand Charge = Peak Load + Demand charge

JANUARY

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	31 days		ELECTRICITY FROM UTILITY kWh	WITHOUT PV ROOF	
			ELECTRICITY PRODUCED kWh			Peak Load:	
0:00	12.68	0.00	0.00	0.00	12.68	Peak Load:	159.75
1:00	12.68	0.00	0.00	0.00	12.68	Demand charge:	\$ 2,556.01
2:00	12.68	0.00	0.00	0.00	12.68	Basic electricity bill:	\$ 7,452.00
3:00	12.68	0.00	0.00	0.00	12.68	Total electricity bill:	\$ 10,008.01
4:00	12.68	0.00	0.00	0.00	12.68		
5:00	25.36	0.00	0.00	0.00	25.36	WITH PV ROOF	
6:00	139.47	0.00	0.00	0.00	139.47	Peak Load:	150.36
7:00	142.00	0.00	0.00	0.00	142.00	Demand charge:	\$ 2,405.81

8:00	152.14	0.00	1.78	150.36	Basic electricity bill:	\$	6,941.25
9:00	152.14	0.02	9.94	142.20	Total Electricity bill:	\$	9,347.06
10:00	152.14	0.04	15.85	136.29			
11:00	157.22	0.04	18.96	138.26	SAVINGS:	\$	660.96
12:00	159.75	0.05	21.31	138.44			
13:00	159.75	0.05	20.60	139.15			
14:00	157.22	0.05	22.12	135.09			
15:00	133.13	0.04	17.39	115.73			
16:00	88.75	0.02	9.34	79.41			
17:00	83.68	0.00	0.00	83.68			
18:00	76.07	0.00	0.00	76.07			
19:00	57.05	0.00	0.00	57.05			
20:00	38.04	0.00	0.00	38.04			
21:00	22.82	0.00	0.00	22.82			
22:00	17.75	0.00	0.00	17.75			
23:00	12.68	0.00	0.00	12.68			
24:00:00	12.68	0.00	0.00	12.68			
Total electricity / day	2003.23		137.30	1865.93			

FEBRUARY

28 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	14.92	0.00	0.00	14.92	WITHOUT PV ROOF		
1:00	14.92	0.00	0.00	14.92	Peak Load:		187.97
2:00	14.92	0.00	0.00	14.92	Demand charge:	\$	3,007.59
3:00	14.92	0.00	0.00	14.92	Basic electricity bill:	\$	7,920.00
4:00	14.92	0.00	0.00	14.92	Total electricity bill:	\$	10,927.59
5:00	29.84	0.00	0.00	29.84	WITH PV ROOF		
6:00	164.10	0.00	0.00	164.10	Peak Load:		169.26
7:00	167.09	0.00	0.00	167.09	Demand charge:	\$	2,708.23

8:00	179.02	0.03	11.63	167.40	Basic electricity bill:	\$	7,370.46
9:00	179.02	0.04	19.66	159.36	Total Electricity bill:	\$	10,078.69
10:00	179.02	0.05	21.39	157.63			
11:00	184.99	0.05	21.33	163.66	SAVINGS:	\$	848.90
12:00	187.97	0.04	19.59	168.38			
13:00	187.97	0.04	18.71	169.26			
14:00	184.99	0.04	19.21	165.78			
15:00	156.65	0.04	17.03	139.61			
16:00	104.43	0.03	13.03	91.40			
17:00	98.46	0.00	1.97	96.49			
18:00	89.51	0.00	0.00	89.51			
19:00	67.13	0.00	0.00	67.13			
20:00	44.76	0.00	0.00	44.76			
21:00	26.85	0.00	0.00	26.85			
22:00	20.89	0.00	0.00	20.89			
23:00	14.92	0.00	0.00	14.92			
24:00:00	14.92	0.00	0.00	14.92			
Total electricity / day	2357.14		163.55	2193.59			

MARCH

31 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	13.84	0.00	0.00	13.84	WITHOUT PV ROOF		
1:00	13.84	0.00	0.00	13.84	Peak Load:		174.41
2:00	13.84	0.00	0.00	13.84	Demand charge:	\$	2,790.62
3:00	13.84	0.00	0.00	13.84	Basic electricity bill:	\$	8,136.00
4:00	13.84	0.00	0.00	13.84	Total electricity bill:	\$	10,926.62
5:00	27.68	0.00	0.00	27.68	WITH PV ROOF		
6:00	152.27	0.00	0.00	152.27	Peak Load:		154.86
7:00	155.03	0.01	4.27	150.77	Demand charge:	\$	2,477.71

8:00	166.11	0.02	11.25	154.86	Basic electricity bill:	\$	7,408.58
9:00	166.11	0.04	17.33	148.78	Total Electricity bill:	\$	9,886.29
10:00	166.11	0.04	17.92	148.19			
11:00	171.65	0.05	21.80	149.84	SAVINGS:	\$	1,040.33
12:00	174.41	0.05	23.44	150.97			
13:00	174.41	0.06	26.01	148.40			
14:00	171.65	0.06	24.99	146.66			
15:00	145.35	0.05	23.10	122.24			
16:00	96.90	0.04	17.70	79.20			
17:00	91.36	0.02	7.73	83.63			
18:00	83.05	0.00	0.00	83.05			
19:00	62.29	0.00	0.00	62.29			
20:00	41.53	0.00	0.00	41.53			
21:00	24.92	0.00	0.00	24.92			
22:00	19.38	0.00	0.00	19.38			
23:00	13.84	0.00	0.00	13.84			
24:00:00	13.84	0.00	0.00	13.84			
Total electricity/ day	2187.10		195.54	1991.55			

APRIL

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	30 days		ELECTRICITY FROM UTILITY kWh		
			ELECTRICITY PRODUCED kWh			WITHOUT PV ROOF	
0:00	16.71	0.00	0.00	16.71	Peak Load:		210.53
1:00	16.71	0.00	0.00	16.71	Demand charge:	\$	3,368.51
2:00	16.71	0.00	0.00	16.71	Basic electricity bill:	\$	9,504.00
3:00	16.71	0.00	0.00	16.71	Total electricity bill:	\$	12,872.51
4:00	16.71	0.00	0.00	16.71			
5:00	33.42	0.00	0.00	33.42	WITH PV ROOF		
6:00	183.80	0.00	0.00	183.80	Peak Load:		188.04
7:00	187.14	0.02	9.75	177.39	Demand charge:	\$	3,008.67

8:00	200.51	0.03	15.54	184.96	Basic electricity bill:	\$	8,745.63
9:00	200.51	0.04	20.13	180.37	Total Electricity bill:	\$	11,754.30
10:00	200.51	0.05	21.62	178.89			
11:00	207.19	0.05	22.76	184.43	SAVINGS:	\$	1,118.21
12:00	210.53	0.05	22.49	188.04			
13:00	210.53	0.05	23.97	186.56			
14:00	207.19	0.05	23.91	183.28			
15:00	175.44	0.05	21.43	154.02			
16:00	116.96	0.04	17.96	99.00			
17:00	110.28	0.02	11.10	99.18			
18:00	100.25	0.00	0.00	100.25			
19:00	75.19	0.00	0.00	75.19			
20:00	50.13	0.00	0.00	50.13			
21:00	30.08	0.00	0.00	30.08			
22:00	23.39	0.00	0.00	23.39			
23:00	16.71	0.00	0.00	16.71			
24:00:00	16.71	0.00	0.00	16.71			
Total electricity/ day	2640.00		210.66	2429.34			

MAY		31 days					
TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	14.39	0.00	0.00	14.39	WITHOUT PV ROOF		
1:00	14.39	0.00	0.00	14.39	Peak Load:		181.36
2:00	14.39	0.00	0.00	14.39	Demand charge:	\$	2,901.76
3:00	14.39	0.00	0.00	14.39	Basic electricity bill:	\$	8,460.00
4:00	14.39	0.00	0.00	14.39	Total electricity bill:	\$	11,361.76
5:00	28.79	0.00	0.00	28.79	WITH PV ROOF		
6:00	158.33	0.02	9.88	148.45	Peak Load:		157.34
7:00	161.21	0.04	19.18	142.03	Demand charge:	\$	2,517.37

8:00	172.72	0.05	23.41	149.31	Basic electricity bill:	\$	7,535.34
9:00	172.72	0.05	23.58	149.14	Total Electricity bill:	\$	10,052.71
10:00	172.72	0.05	24.81	147.91			
11:00	178.48	0.05	24.34	154.14	SAVINGS:	\$	1,309.05
12:00	181.36	0.05	24.70	156.66			
13:00	181.36	0.05	24.02	157.34			
14:00	178.48	0.05	22.68	155.80			
15:00	151.13	0.04	19.24	131.89			
16:00	100.76	0.04	19.94	80.82			
17:00	95.00	0.03	12.00	83.00			
18:00	86.36	0.00	0.78	85.58			
19:00	64.77	0.00	0.00	64.77			
20:00	43.18	0.00	0.00	43.18			
21:00	25.91	0.00	0.00	25.91			
22:00	20.15	0.00	0.00	20.15			
23:00	14.39	0.00	0.00	14.39			
24:00:00	14.39	0.00	0.00	14.39			
Total electricity/ day	2274.19		248.56	2025.63			

JUNE		30 days					
TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	15.89	0.00	0.00	15.89	WITHOUT PV ROOF		
1:00	15.89	0.00	0.00	15.89	Peak Load:		200.16
2:00	15.89	0.00	0.00	15.89	Demand charge:	\$	3,202.63
3:00	15.89	0.00	0.00	15.89	Basic electricity bill:	\$	9,036.00
4:00	15.89	0.00	0.00	15.89	Total electricity bill:	\$	12,238.63
5:00	31.77	0.00	0.00	31.77	WITH PV ROOF		
6:00	174.75	0.02	6.93	167.82	Peak Load:		176.78
7:00	177.92	0.03	13.47	164.45	Demand charge:	\$	2,828.50

8:00	190.63	0.04	16.52	174.11
9:00	190.63	0.05	22.33	168.30
10:00	190.63	0.05	23.63	167.00
11:00	196.99	0.05	24.36	172.62
12:00	200.16	0.05	24.01	176.16
13:00	200.16	0.05	23.38	176.78
14:00	196.99	0.06	25.60	171.38
15:00	166.80	0.05	23.64	143.16
16:00	111.20	0.05	21.56	89.65
17:00	104.85	0.03	15.79	89.06
18:00	95.32	0.02	7.02	88.30
19:00	71.49	0.00	0.00	71.49
20:00	47.66	0.00	0.00	47.66
21:00	28.59	0.00	0.00	28.59
22:00	22.24	0.00	0.00	22.24
23:00	15.89	0.00	0.00	15.89
24:00:00	15.89	0.00	0.00	15.89
Total electricity/ day	2510.00		248.25	2261.75

Basic electricity bill: \$ 8,142.32
Total Electricity bill: \$ 10,970.81

SAVINGS: \$ 1,267.82

JULY

31 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh
0:00	14.58	0.00	0.00	14.58
1:00	14.58	0.00	0.00	14.58
2:00	14.58	0.00	0.00	14.58
3:00	14.58	0.00	0.00	14.58
4:00	14.58	0.00	0.00	14.58
5:00	29.15	0.00	0.00	29.15
6:00	160.35	0.01	5.69	154.66
7:00	163.27	0.03	12.63	150.64

WITHOUT PV ROOF
Peak Load: 183.67
Demand charge: \$ 2,938.80
Basic electricity bill: \$ 8,568.00
Total electricity bill: \$ 11,506.80

WITH PV ROOF
Peak Load: 163.96
Demand charge: \$ 2,623.43

8:00	174.93	0.04	17.97	156.96	Basic electricity bill:	\$	7,797.18
9:00	174.93	0.05	21.77	153.16	Total Electricity bill:	\$	10,420.61
10:00	174.93	0.05	21.85	153.08			
11:00	180.76	0.05	21.65	159.11	SAVINGS:	\$	1,086.19
12:00	183.67	0.04	19.71	163.96			
13:00	183.67	0.05	21.23	162.45			
14:00	180.76	0.04	19.44	161.32			
15:00	153.06	0.04	19.98	133.09			
16:00	102.04	0.03	13.92	88.12			
17:00	96.21	0.02	9.21	87.00			
18:00	87.46	0.00	2.16	85.30			
19:00	65.60	0.00	0.00	65.60			
20:00	43.73	0.00	0.00	43.73			
21:00	26.24	0.00	0.00	26.24			
22:00	20.41	0.00	0.00	20.41			
23:00	14.58	0.00	0.00	14.58			
24:00:00	14.58	0.00	0.00	14.58			
Total electricity/ day	2303.23		207.21	2096.02			

AUGUST

31 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	14.58	0.00	0.00	14.58	WITHOUT PV ROOF		
1:00	14.58	0.00	0.00	14.58	Peak Load:		183.67
2:00	14.58	0.00	0.00	14.58	Demand charge:	\$	2,938.80
3:00	14.58	0.00	0.00	14.58	Basic electricity bill:	\$	8,568.00
4:00	14.58	0.00	0.00	14.58	Total electricity bill:	\$	11,506.80
5:00	29.15	0.00	0.00	29.15	WITH PV ROOF		
6:00	160.35	0.00	1.56	158.79	Peak Load:		161.60
7:00	163.27	0.03	12.76	150.50	Demand charge:	\$	2,585.55

8:00	174.93	0.05	21.24	153.69	Basic electricity bill:	\$	7,748.55
9:00	174.93	0.05	24.13	150.80	Total Electricity bill:	\$	10,334.10
10:00	174.93	0.05	24.73	150.19			
11:00	180.76	0.06	26.13	154.63	SAVINGS:	\$	1,172.70
12:00	183.67	0.05	22.46	161.22			
13:00	183.67	0.05	22.08	161.60			
14:00	180.76	0.05	23.52	157.24			
15:00	153.06	0.04	19.37	133.70			
16:00	102.04	0.03	13.20	88.84			
17:00	96.21	0.02	9.10	87.11			
18:00	87.46	0.00	0.00	87.46			
19:00	65.60	0.00	0.00	65.60			
20:00	43.73	0.00	0.00	43.73			
21:00	26.24	0.00	0.00	26.24			
22:00	20.41	0.00	0.00	20.41			
23:00	14.58	0.00	0.00	14.58			
24:00:00	14.58	0.00	0.00	14.58			
Total electricity/ day	2303.23		220.28	2082.94			

SEPTEMBER

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	30 days		ELECTRICITY FROM UTILITY kWh		
			ELECTRICITY PRODUCED kWh			WITHOUT PV ROOF	
0:00	19.62	0.00	0.00	19.62	Peak Load:		247.22
1:00	19.62	0.00	0.00	19.62	Demand charge:	\$	3,955.44
2:00	19.62	0.00	0.00	19.62	Basic electricity bill:	\$	11,160.00
3:00	19.62	0.00	0.00	19.62	Total electricity bill:	\$	15,115.44
4:00	19.62	0.00	0.00	19.62			
5:00	39.24	0.00	0.00	39.24	WITH PV ROOF		
6:00	215.82	0.00	0.00	215.82	Peak Load:		226.12
7:00	219.75	0.02	9.46	210.29	Demand charge:	\$	3,617.86

8:00	235.44	0.04	16.94	218.51	Basic electricity bill:	\$	10,465.97
9:00	235.44	0.05	22.15	213.29	Total Electricity bill:	\$	14,083.83
10:00	235.44	0.05	24.08	211.37			
11:00	243.29	0.05	23.69	219.60	SAVINGS:	\$	1,031.61
12:00	247.22	0.05	21.17	226.05			
13:00	247.22	0.05	21.10	226.12			
14:00	243.29	0.05	21.04	222.25			
15:00	206.01	0.04	16.66	189.35			
16:00	137.34	0.03	12.63	124.71			
17:00	129.49	0.01	3.87	125.62			
18:00	117.72	0.00	0.00	117.72			
19:00	88.29	0.00	0.00	88.29			
20:00	58.86	0.00	0.00	58.86			
21:00	35.32	0.00	0.00	35.32			
22:00	27.47	0.00	0.00	27.47			
23:00	19.62	0.00	0.00	19.62			
24:00:00	19.62	0.00	0.00	19.62			
Total electricity/ day	3100.00		192.79	2907.21			

OCTOBER

31 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh	WITHOUT PV ROOF		
0:00	15.74	0.00	0.00	15.74	Peak Load:		198.34
1:00	15.74	0.00	0.00	15.74	Demand charge:	\$	3,173.41
2:00	15.74	0.00	0.00	15.74	Basic electricity bill:	\$	9,252.00
3:00	15.74	0.00	0.00	15.74	Total electricity bill:	\$	12,425.41
4:00	15.74	0.00	0.00	15.74			
5:00	31.48	0.00	0.00	31.48	WITH PV ROOF		
6:00	173.15	0.00	0.00	173.15	Peak Load:		174.51
7:00	176.30	0.02	8.90	167.40	Demand charge:	\$	2,792.20

8:00	188.89	0.04	19.21	169.68	Basic electricity bill:	\$	8,463.65
9:00	188.89	0.05	24.63	164.27	Total Electricity bill:	\$	11,255.85
10:00	188.89	0.06	26.48	162.42			
11:00	195.19	0.06	27.81	167.38	SAVINGS:	\$	1,169.56
12:00	198.34	0.06	27.49	170.84			
13:00	198.34	0.06	27.87	170.47			
14:00	195.19	0.05	20.68	174.51			
15:00	165.28	0.04	19.20	146.08			
16:00	110.19	0.02	9.65	100.54			
17:00	103.89	0.00	0.00	103.89			
18:00	94.45	0.00	0.00	94.45			
19:00	70.84	0.00	0.00	70.84			
20:00	47.22	0.00	0.00	47.22			
21:00	28.33	0.00	0.00	28.33			
22:00	22.04	0.00	0.00	22.04			
23:00	15.74	0.00	0.00	15.74			
24:00:00	15.74	0.00	0.00	15.74			
Total electricity/ day	2487.10		211.92	2275.18			

NOVEMBER

30 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	15.89	0.00	0.00	15.89	WITHOUT PV ROOF		
1:00	15.89	0.00	0.00	15.89	Peak Load:		200.16
2:00	15.89	0.00	0.00	15.89	Demand charge:	\$	3,202.63
3:00	15.89	0.00	0.00	15.89	Basic electricity bill:	\$	9,036.00
4:00	15.89	0.00	0.00	15.89	Total electricity bill:	\$	12,238.63
5:00	31.77	0.00	0.00	31.77	WITH PV ROOF		
6:00	174.75	0.00	0.00	174.75	Peak Load:		181.63
7:00	177.92	0.00	0.00	177.92	Demand charge:	\$	2,906.07

8:00	190.63	0.02	9.00	181.63	Basic electricity bill:	\$	8,507.02
9:00	190.63	0.03	14.33	176.31	Total Electricity bill:	\$	11,413.08
10:00	190.63	0.05	21.65	168.98			
11:00	196.99	0.05	22.06	174.93	SAVINGS:	\$	825.55
12:00	200.16	0.05	23.84	176.32			
13:00	200.16	0.05	21.98	178.18			
14:00	196.99	0.04	18.51	178.48			
15:00	166.80	0.03	12.69	154.12			
16:00	111.20	0.01	2.88	108.32			
17:00	104.85	0.00	0.00	104.85			
18:00	95.32	0.00	0.00	95.32			
19:00	71.49	0.00	0.00	71.49			
20:00	47.66	0.00	0.00	47.66			
21:00	28.59	0.00	0.00	28.59			
22:00	22.24	0.00	0.00	22.24			
23:00	15.89	0.00	0.00	15.89			
24:00:00	15.89	0.00	0.00	15.89			
Total electricity/ day	2510.00		146.94	2363.06			

DECEMBER

31 days

TIME	ELECTRICITY CONSUMED kWh	ELECTRICITY PRODUCED kWh/m2	ELECTRICITY PRODUCED kWh	ELECTRICITY FROM UTILITY kWh			
0:00	12.86	0.00	0.00	12.86	WITHOUT PV ROOF		
1:00	12.86	0.00	0.00	12.86	Peak Load:		162.07
2:00	12.86	0.00	0.00	12.86	Demand charge:	\$	2,593.06
3:00	12.86	0.00	0.00	12.86	Basic electricity bill:	\$	7,560.00
4:00	12.86	0.00	0.00	12.86	Total electricity bill:	\$	10,153.06
5:00	25.72	0.00	0.00	25.72	WITH PV ROOF		
6:00	141.49	0.00	0.00	141.49	Peak Load:		147.35
7:00	144.06	0.00	0.00	144.06	Demand charge:	\$	2,357.63

8:00	154.35	0.02	7.00	147.35
9:00	154.35	0.04	16.93	137.41
10:00	154.35	0.04	18.10	136.25
11:00	159.49	0.04	19.48	140.02
12:00	162.07	0.04	17.86	144.20
13:00	162.07	0.04	17.01	145.06
14:00	159.49	0.04	17.17	142.33
15:00	135.06	0.03	11.53	123.53
16:00	90.04	0.00	1.36	88.68
17:00	84.89	0.00	0.00	84.89
18:00	77.17	0.00	0.00	77.17
19:00	57.88	0.00	0.00	57.88
20:00	38.59	0.00	0.00	38.59
21:00	23.15	0.00	0.00	23.15
22:00	18.01	0.00	0.00	18.01
23:00	12.86	0.00	0.00	12.86
24:00:00	12.86	0.00	0.00	12.86
Total electricity/ day	2032.26		126.43	1905.83

Basic electricity bill: \$ 7,089.68
Total Electricity bill: \$ 9,447.31

SAVINGS: \$ 705.75

MONTH	ELECTRICITY SAVINGS PER MONTH
Jan	\$ 660.96
Feb	\$ 848.90
Mar	\$ 1,040.33
Apr	\$ 1,118.21
May	\$ 1,309.05
Jun	\$ 1,267.82
Jul	\$ 1,086.19
Aug	\$ 1,172.70
Sep	\$ 1,031.61
Oct	\$ 1,169.56
Nov	\$ 825.55

Dec \$ 705.75
ANNUAL SAVINGS \$ 12,236.62

Annual Savings: \$ 12,236.62
Cost of system: \$ 157,080.00
Rebate: 60.00%
Total cost (after rebate): \$ 62,832.00

Simple payback time = Cost of system/Annual savings

Simple Payback time: 5.13 years