NEIGHBORHOOD SUN

2020 Report

Dear investors,

Thanks to our investors, we've had a few huge wins in 2021. These wins have increased the value of the company, expanded our impact and set us up nicely for this year. We utilized the money we raised well. We increased our assets under management by 550%, secured contracts for two massive portfolios, and expanded our tech and financial teams. It truly means a lot to have everyone's support and it helps us fulfil our mission to bring the promise of solar to everyone, not just the select few.

We need your help!

Investors who want to get more involved are always welcome. We need help making our new Wefunder round a grand slam! We hope to be able to raise \$2 to \$3 million on Wefunder with our new convertible note round and need everyone out there spreading the word for us. Besides fundraising, we also have needs for business development, especially in securing partnerships with national NGO's. Finally, we are interested in the California market and could use some help better understanding it.

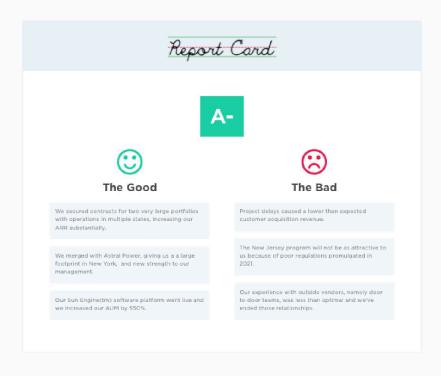
Sincerely,	
Wilson Chang	
Board Director	
William Bumpers	
Board Chair	
Kin Kolt	
Board Director	
Gary Skulnik	

Our Mission

We want to be a national company with more than 300,000 customers as part of our distributed utility of the future. Community solar is the start for us, because it helps fight climate change and save people money, but we are excited to expand into related clean energy business lines.



How did we do this year?



2020 At a Glance

January 1 to December 31





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INCOME

BALANCE

NARRATIVE

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Neighborhood Sun runs the Sun Engine(tm) advanced software platform, which provides customer acquisition and management to connect thousands of residents to community shared solar projects. Our team of 25+ is dedicated to bringing the promise of solar to everyone, not just the select few.

We want to be a national company with more than 300,000 customers as part of our distributed utility of the future. Community solar is the start for us, because it helps fight climate change and save people money, but we are excited to expand into related clean energy business lines. Forward-looking projections cannot be guaranteed.

Milestones

Neighborhood Sun Benefit Corp was incorporated in the State of Maryland in November 2016.

Since then, we have:

- Proven track record of success- kilowatts under management grew 550% in 2021.
- Sun Engine (tm) advanced software platform is best in breed, fueling rapid growth.
- Community Solar is the hottest part of the entire solar space. Massive growth ahead (not guaranteed).
- Senior management and board have the experience, industry connections, and knowledge to succeed.
- A mission-focused company with a B Corp score that leads the entire community solar industry!
- Recent merger with Astral Power gives us access to massive New York market and stronger mgt team.
- Customer acquisition model beats the competition.

Historical Results of Operations

- Revenues & Gross Margin. For the period ended December 31, 2020, the
 Company had revenues of \$893,222 compared to the year ended December 31,
 2019, when the Company had revenues of \$727,676. Our gross margin was 33.52%
 in fiscal year 2020, compared to 91.79% in 2019.
- Assets. As of December 31, 2020, the Company had total assets of \$291,163, including \$197,061 in cash. As of December 31, 2019, the Company had \$39,542 in total assets, including \$16,533 in cash.
- Net Loss. The Company has had net losses of \$1,089,584 and net losses of \$211,339 for the fiscal years ended December 31, 2020 and December 31, 2019, respectively.
- Liabilities. The Company's liabilities totaled \$302,487 for the fiscal year ended
 December 31, 2020 and \$161,876 for the fiscal year ended December 31, 2019.

Related Party Transaction

Refer to Question 26 of this Form C for disclosure of all related party transactions.

Liquidity & Capital Resources

To-date, the company has been financed with \$153,000 in debt, \$1,155,000 in equity, \$1,975,000 in convertibles, and \$95,000 in SAFEs.

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 18 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 12 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities

offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

Neighborhood Sun Benefit Corp cash in hand is \$670,135, as of March 2022. Over the last three months, revenues have averaged \$109,058/month, cost of goods sold has averaged \$20,640/month, and operational expenses have averaged \$323,287/month, for an average burn rate of \$234,869 per month. Our intent is to be profitable in 18 months.

We have a pipeline of new projects that we are contracted to manage and many of those projects are coming online for us in Q2 2022. We also have significantly increased sales already in 2022 compared to 2021. On the expense side, our costs have increased significantly as we expanded our team to add financial, technology and sales personnel, which will help fuel further growth in 2022 and

Our revenue should increase to an average of \$300,000 per month. Our expenses should remain approximately the same as they currently stand (about \$323,000/month) though they may increase with new funding to support the further growth of the company.

We are not yet profitable, and we need about \$2-\$3 mm to fund operations until we reach the point of profitability. However, we are planning to invest further in the company in order to accelerate revenue growth, launch new business lines, and expand to new markets.

We have raised capital outside of Wefunder, which covers our current burn. Additionally, we currently 'testing the waters' for a second equity crowdfunding campaign on Wefunder. And plan to embark on a Series A fundraising campaign in the future. Our current group of investors have supported the company through several rounds of funding and we don't expect that to change.

Any projections in the above narrative are forward-looking and not guaranteed.

Net Margin: -122% Gross Margin: 34% Return on Assets: -374% Earnings per Share: -\$0.58

Revenue per Employee: \$42,534 Cash to Assets: 68% Revenue to Receivables: 949% Debt Ratio: 104%

Neighborhood_Sun_Benefit_Corp._Financial_Statements-_Audited.pdf



Thank You For Believing In Us

John Shake
Tern Balanco
Michael J Benefiel
Amy Rodriguez
Connor Doberty
Nax Mankin
Matt Riordan
Gerry Cardinal III
France Young
Jestica Hutson
Seeth Hinkle
Stephen Chambers
Howard T. Jones
Wim Thomas
Sebastian Andreas
Chris Campbell
Jonathan Foreman
John Civerstreet
David Macario
Bryan Saint-Louis Jack Lebowitz William Cunningham Alex Rodriguez Matt Lipsky

Howard Harding Craig Jonas Anthony A Cook Tim Jackson
Tedd Perdew
Stephen Darryi Bowe
Jimmy Morris
Annabelle Simmona*
Vjäya Kumar POTTi
Daniel Zawake
Patrick Kitson Robinson
Jacome Zhu
Laxman Khanal
Todd A. Theman
Brian Ososicy
Kovin Rivora
Andre Harrell Joan Casey Kenneth Distance

Emily Tokarowski Jeremy Jacobs
Coventry Capital Partners... Evan J SEGAL
Per Olde Yaldemar Persson
Brian Belley
Jerry Tsal
Venket KANDANALA
Richard M Santay
Tim DeMasters Richard M Santay
Gary Smith
Emmanuel Thomas
Cameron Lawless
Daniel Herrar
Mike Cozart
Paul Smith
Amy Slaten
Emmanuel CHUKWI
Orlande Kelly
Stephen S Thylor
Tamarak Alumu
Nathan Argenta
Prasad Bagewadi
Fin O'Brien
Coventry Capital Pe
Guide Shid Olmstad ne Pittson Troy Green Philecia Rajnauth

Tim DeMasters
Michael 2 Furer
Michael 2 Furer
Annaud HAVET
Travis Jackson
Kert Huggins
Eric Cronert
Neryk Davydov
Kim Leftwich
Access: Ventures in
Robert Fox
Urecay Demond Bri
John K Roberts III
Christopher Sernel
Camillo Zambiron
Viktor Rogachev
John Rickgarn
Roman Dzadzic
Daniel Herrera Daniel Herrera Jeremy Jacobsohn Chester Homan DM Diver

Sahana Zutshi Subrata PAL Joseph Charles 'Imran Razak 'Imren Rezak
Alex Harvey Kaufman
Kevin Dunn
Austin Partridge
Sung Yun LEE
Chester Homan
Vem Chuang
Feligencio Vidal
Tarwin Stroh-Spiljer
Jason Samftald
Justin Entrekin
Andrea Richie
Julie Gauze
Pichou Etinde
Donald Joshus
Mohd Shaharvuddin Bin M...
Christopher Burkert Christopher Buri Glenda Kerry Herman Venter Stephen Schiera Arlene Goldberg-Gist Fernando Bonilla David Pellum II

Rae Lynn Nettles David Gillie Christina Truax Shanna Dean Roman Dzadzic Nicholas Scott Gleason Nicholas Scott Gleason
Bastiaan Pleijdier
Patrick Antonio Bradley
Gennhang Tan
Dennis Surucu
Travis Adam Udd
Alan Pence
Tushar Patral
Ijlooma Nisaka
Michalle Laucke
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Paul J Chambers
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Sean Slobart William Dillon Losly Sonat Ross Willard Elder TORRES Ben Parry Scott E Kaplan

Christopher J Reed Patrick McCarthy Jeffrey Steinberg
Dean Baker
Allen Norveil
Karen K Sikes
Johnny Evans
Leafolf Fabia
Allen Warinak
Andrew Jazwinak
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Henry C Hight
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Mohamed Ahmed Abdeld... Saul John Herrera Andrew Milberg Paul Regalia Duc Dang Jared Jenson Rick Morton Chase Barfield Nimit Vidyalanka Peter Figueroa Rodriguez Melodio Feather David Steele Bill Ben Hackett Kelly Jennifer Cobos-Buck Mark Plumbtree Enu Anurag Dave Kidman Kenneth Edwards Sofia Gkikopoulo Ena Anurag
Grea Wonder
Joyce Weitgel
Nick Chang
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Scheril Murray Powell.
Cristian Damilan Mend
Odette Predencio
Marcos Mejia
Jay L Kanner
Earl Thomas
Dovothy Anne Kaplan
Aidan Plooster
Keny Petit-Free
Janine Randazzo
Ekow Ekyem Lamptey
John Frederick Adder
William Jerry Rhodes
Marc Pujol Sandra Maynard Susan Reynolds Mi Dave Smith Lynn Hadden Quinn Carolyn Davidson Moses Gonzales Michael Chau Stephanie Davidson Moses Gonzales
Rolan Napitupulu
Patrick Lundquist
Taylor Datzin
Hector Casillas
Pranesh Kumar V P
Joan Casey
Agnes Kakuvi Kimutu
David Steele
Jaison John Betsokas
Karen Elizabeth Viller
Jim Leffew
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Philip Seim
Douglas L DeVries
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Rogar Williams
John LEHRMAN
Robert Andrews Stephanie Davidson
Dorothy Anna Kaplan
Tujas Ganiawala
Graham Maseli
Heidi Hashi
Heidi Hashi
Kirk Yancay
Kristin Gamzon Cook
Matt Lipasky
Wayne Cullon
Guiva Nasziri
Marcia Ellis
Devon W Yoder
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Dale Evans Falk
Chris D. Busick
John Reidi Chris D. Busick John Reid Zachary White Patrick E Grover James NJUGUNA Lynn R Peters John J Gallagher Andrew Mitchell Marc Pujol Wavne Ferrier Charles Koscinski D.P.M Kraig L Morris Earl Greene Brian Perry Dvir Gefen Denise Hasneh Amy E KRULESK Peter Nguyen Gerry Manacsa Brett C. Olsen Vivek Sachdevi James Marshall Gregory Osiegbu Kraig L Morris Jackson Tan Wade CARTWRIGH John Sager Alex Garlen Thomas Butler Dean Wight Carole Menetre: Carolyn Ricketts Randi Orlow Salvatore Pepe James Palme Steve Cywilko Mary Kennedy Alexander Christo Edward Mikula Jr. Karen Hammin Philip Greenberg Patricia Oseroff Wendy Brown Mario Villaiva Samuel Rosenberg Jason Pominski Gerard Lotz Joseph P MANI Leo Chan James B Wilks Achara Mah Bryan Williams Vidit William Leslie Mercor Tara Bradley Barbara Dent Anthony Spezic David Sidbury Peter Ensign Charles Hoopes Jordan St Mary Ananta P Khanal Peter Ensign
Paul Berman
Andrew White
Philip Ward
Karthik Thenkond
Shamel Proctor
Maria Alappat
Eric Burgess
Kathleen Bartolor
Adam Monette
Vinay S
Philip Anderson
Nancy Joy Allchir
Laura Walch
Christine Keen
Jennifer And Ken
Kay Holcomb
Karl Molitimer
Tad Ko Maida Schifter Travis J. Moore Barbara Den Raffi Bilek Heidi Duff Theresa Mag Patrick Race Charile Rhodes Dean Huysamer Stephen Dye Subhash Patel Mary Ann Barry Jeremiah W Jack Honor Jack Honor Maureen Mailoy Susan Parker William Nemitz Mary Ann Barr Maurice Adove Scott Gall Amber Martin Peter Hallma Michael Buening Madhay KHANA Ted Ko William A Dean Alfred Clark Xavier Blanco James W Rais Andrew Stoecker Luke Kampen Sancha Rai Gilberto A. Orteg Chad Curtis Theodore Lange Joseph Traub Carla Pierce Vipul Shah Rachana G Patricia Chambliss Darshy MEHTA Hashim Bharoo Vince Recup John Solini Phommy Sitandon Larklo Der Sarkisian Thomas J Hedrick Connie Chen Peter Bleiche Chen Ye David Meyer Jana Plaisier Matthew N Voldeng Hee Yew Yii Timothy Kua Jerry Vickers Charles Hoesch Jason Chalecki Aryelle Young Eric King Dennis Scott Charles Timoneda Bernadette Drumn Walter PISARY Benjamin Rosentha Richard Bjelland Brent King Raj Max William V Fabian Ramirez Kenneth MAHER Bailama Pessima Saluma Persiman
Steven Mastranton
Steven Mastranton
Craio Foster
Jay Patol
Christine Mojezze
Michael Shore
Rhota Kasmer
Rha Burnin
Patrick Sullivan
Brian W Stout
George L Rich Jr
Danielle Greentelin
Rodney Cartee
Michael Henn
Joseph Pilloite
Jovice Grbic
Joseph Pilloite
Jovice Grbic
Joanine Finley George Braus Sandip Sen George McGin Albert Maas Carla Williams Richard Ward Ronnie Bolton Mark Kroehler Hamid Boughazi Gerald Ehrenstein Dorothy Atewologi Lynford Schrock Andrew G. Roots Richard Ward
Frite Yost
Max E Buffington
Donald M. Goldberg
Steven Wagstaff
Michael Beani
Diane Wittner
John Long
Travis Russell
Louise Marc Contrera
Jean Brinkman
Hanna F Kandoh
William Kohl
Kristi NAY Andrew G. Roots
Yogendre Kumar Patei
Kenneth Olexa
Edward Kelly Medlock
Suzette McCurris
Nadezda Semenova
Maysam Parsapour
Soon Chye Ng
Kristy Patton
Derok Edward SLATE
Michael Carow
Charles Reinwald Charles Reinwal Barry L Somes Howard Simms Maren Caldwell Daniel McGowai Jeanine Finley John Pollard Michael Wolff Venkata Krishi Nikhil Mahajar Joe Huss Gregg Kling John Pollard Tirumala Devi Dul Philip Kellner Ron Jackson Douglas Davis Scott Perkins Cacil St. Pierre Marc Saddik Kirk Doray Christopher De Saul Kravitz Julio Castelli Jeffrey Neumar Beverly Blake Jonathan Fowlke: Michael J Evensor Evgenii Dokumen Albert A Magane Hamde Farha Nancy Dimaio Jake Kinzly John Lee Nicole Owen: Sundeep Singh Ahuja Zack Van Prooyen Donald D Ludwig Kopal Jha Geogy Philip Gregory Calliste Jennifer Reyes William Howard Sam Partridge Betty Dunkel Kevin R Snow James Roberson Jerry Robert Cziok Molly Jackman David Witt Apurva Shah David Botsford J. David Patton Amanda Johnson Jerry Irwin Mary S Elisworth Newell Davis Elizabeth Kinger, Apurva Shah Mitsuyo Battaglia Eliot ANGUEIRA Elias Jimenez Timothy Skane Spencer Elisworth Dolkar Garrett Carmen Johnson John Arzu Vartan VARTANIAN Newell Davis
Aaron Perez
Lloyd D Eastbur
Niraj M. Desai
Linda Reinisch
Doreen Paster
Gregory Brooks
Lanore B Smith
Ronnie Jourdan
Stephanie Burro Tim Page John Ranta Jean Ranta Bruce Houck Stephan Rogers Scott Clous Michael Selzer Elizabeth Orr Kerby Scales Robert Henely Roger Carver Anthony Cardena Richard Granado Richard Moore Patricia B HAND Poper Russell Vartan VARTANII Jane DeMouy Fredelin VII Sanjeev Munjal Ashima Sharma Christopher Paul Kristina Borror Eric Udelhofen Stephanie Burro Ismael Arteaga Tim Miller Girish Pinumalla Leonard Garcia Laurissa Heller Joyce Ribbens C Prabu Komarave Christopher Quial Benjamin Kapner Roger Russell David Stockwell Eric Williams Shamal Deb Chris Janes Andrew Corn Pradeep Puri Odae Farunia Sophal Choup Manoj Kunchala Khris Persaud Bharathi Nani Amy Chan Charlie Fox Kevin W Parker Bobby Dhillon Robert Gemmill Mohamed Jabbar Hai Huynh Fouad ASUNRAMU David Hawkes Andrew Whitehill

Matt Kelly Rahina I Zomah Oswin M Browne Dwight D Thoma Kristen Pagliaro Yen M Chea Javier Gonzalez Julie Gallaher Greg Hyatt Roman Kowalysi Herve T. Fonkou William Rumford Kelvin Cox Bruce Skriloff Julio Rodriguez Prakash Khare Barbara Baroc Barbara KnoxSeit Joseph Barrett Joseph Barrett
Lev Agranoveh Barrett
Lev Agranoveh
Arun Kalmanie
Ernst Decoster
Tim Decker
Tyler Feathersto
Alex Barnet
Gerald Share
Lindsay Crumms
Gion Vander-Kjo
Derrik Cates
Gistin Dagnolle
Richard Marker
John Hoeft
David Dilday
Austin Cole David Dilday Austin Cole Jeffrey C Neima Girish Amin Joel Weihe Melroy Antao William Mendez Matthew Peirce Edward Garris Sarah S Pollak Luca Ambram John Mburu John Sager David Wilson Charles Schafe Morris Gelman Guangquan Zhao Ankush Grover Alex Lebon Jim Leffew Maria T GARCIA Henry Aszklar Dawn Felsen Arthur Skulnik Alan Felsen Jeffrey Walsh Kevin Perkins William Guerin Paul Evan Denice Michael Mullaley Joseph Jakuta Canute Johnson Adam Isaacs Maribeth DiNicola Ruth A. Keating-V Donna Bexer Theron i Russell Muhamad Alli Phili Webster Blair Reamy Robert Strugel Bruce Keiner Beverly Law Robert Burns Roment Burnes Weiner Beverly Law Robert Burns Robert Burns Lewelling Burnes Maribeth Burns Robert Burns Lewelling Burnes Maribeth Burns Processing Maribeth Burns Marib Keara Sullivan Estella Waldmar Evan Johnson Ali Apaydin Deborah Becker Brian Kent Douglas Gaasvig Jason Rigby Brandon Roy Dina R Lassow Trenton Jeffrey Brendan Williams Susan Ballew Derek Monthe Azusa Otawa Joyce Breger Gail Schwieger Joseph Perez Jason Ingiber Jaseph Brooki Kevin Beck Gordian Boteilho Umit Yoldas Amit Shukla Joseph J Arch Rajeshnani Dasari Mary TOMORI Dave Frederick Rana Gooden Arcangelo DisPirito Paul Austin Jasper Shapiro Eric Petterson Carl Ott Paul C. Radack Omolola Adeshina Joshua C Eisenberg Mordechai Breatros Mordechai Breatross Ray L Nancy Hammond Bailey Eaise Elam Royer Lasiis Thomas Doug Robert A Ellis David Bradford Eluzer Brecher Rachel Liberman Zahed Hossain Tara LaGrand Mehdi Filaii Daniel Schmitt Geno Omerlier Daniel Schmitt Gene Onweller Herminiano Mac James Orr Robert Henry GC Ruth Ann Hoyt Dallas Allen Boyd D Tanner Ann Orand Laura Tabellion Steve Dearing Ronald P Holtz Mohamed Al S Swasti Ohri Ryan Gallaghe Dylan Watson Fabian Frick Brian Lallemen Peter Campero: Roland Dilley Jonathan Bona Randall Gilliam Vinay V SATTI Prasad Gadiraju Rahim Rattani Joan Clement Michael Gazda Michael Gazda
John Foster
Ajial Bin Tariq
Ivetta Arzuman
Jess William Ein
Carol Petrash
Tammy Wilson
Jorge Lanza
David Ehrenste
Nicolle Singer
Michelle Rockw
Daniel Bohren
Jorge Lanza
David Bressel Daniel Bohren Hari Dahal Brian Kester Catherine Varcha Tiara Brawner Tracie Stillinge Arpankumar Rathod Janet Kay Herring Stephen Mich Scott Monton David Andrew Combs Miesan Cruz Mitchell S We Uma Boddeti

Kim Otis Lucas Richie

Constance OBryant Edgar Arvelo Monica Butschek Mika Franolich Steven DeLeon Tibe Akpo Gnand Rick Crouthamel Richard Colling Roger Carr Tim Woodyard Prathap Velavalur Steven Campbell Richard Thomas Dion Lancia Vinod Palan Ashley Files Flory Barbara Barocca Kevin Cheung Javier Manzano R. Dan Griffin Titus Polichnia Dale Goodwin Aare Kaur Natalia Franco Fernande Boeilla Thomas Cotterell Javier Manzano Gary Fuller Nicholas C BORTON Bala Ramachandran Brad Nahill Ashley Files Flory
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David E Durant
Rob Woods
Les Carroll
Philip A. Les Carroll
Philip A. Les Carroll
Anthony Runnels
Thomas Capon
Lolita Guarra
Redrequiez Holman
Bolaji Badmus
Michael L. Markowit
Hongahi Xu
Utuoma Ewinerido
Frank Peart
Archile Hodge
James Gray Ill
Erick F Gardia
Mario V. And Rissa B.
Anthony Catalina
Linda Burbage
James Atemborski. Winstead Rouse
Melvin Kestner
Joseph Samborski
John Platt
Matthew Scherer
Nathan Webbor
Michael Pleich
Michael Kreamer
Stephen Thomas
Baddi Halder
Marillou D Bago
Kyle MCCLINTOCK
Joanne P Moss
Chostes I Ginchers Robert Burnett Brian Schaefer Caleb G Welch Stephen Maurice:
Melissa Givvines
Michael Calo
Charles Hanson
Yvon Baribeau
Sherry Everett
Ernest Iseminger
Michael Thomas C
Mary L Handiel
Revin Avery
Tan Klan Han Sea Joanne P Mos Charles J Gine Harry Keim Ethan Israel Abey Demssii Anup Mathur Matt Hindle Richard Horwitz Scott ITTERSAGEN Henry D Perry Thomas Lozse Bruce Custer Verne Rainey Albert Scott Me James Daukas Daphne Slater-Yemofio Maryamsadat GOLCHOD. Richard H Brehm Madhukar Chintalapi Craig Wirol John Patrick Sadiq Greene Rubina N Iqbal Grant Davis Andy Pellet Tom Brooks Vibhor Agrawal Martha Berger Chandler Blake Judy Padilla Rahim Rattani
Jeff Henderson
Princess Verlyndia
Carl Ovide Courtee
Otabib Ashammari
James Alfman
Brian Drammond
Nikhil Marepally
Anmel Jain
Anthony Hollowey
Lindsay Crummey
Brian Hooper
Kent Den
Ramen Ferguson-U
Jean E Periser
Pegay Sand
Warren West
Tanya Young Hugh Pocock Jaime Olmsted Meenu Sood Linda Selby James Malone
Thomas Nichols
Timothy Mealey
Anthony Silva
Darin Crew
Kathy L. Heyes
Woo Joeng Kim
Melissa Leve
Daniel Weinberg
Jonathan R Foley Liyaqat Sayeed Leslie McCarty Michael Luciani Paul C Sarah Zolad And Sarah Zolad And Gai Jeff Sendbo Mary Lynn Lewis Nico Sachse Marc Hester II Christopher D Olson Jan Kleinman Diana Posilero Olsor Susan Zwicker Vijay Mali Lonny Grafman Justin Richardson Daniel R Spedal Frederick Georg Jukka Matti Karhu Amy S. Walker Tom Bresseleers James R MICHAUD Jean Charlot Mark Rudella Francis Liu Frank Stoczko Ernest Dufort Lipsa Sarangi Anderson Simpliste Keluntang Barrow

Wellars Muhoza Guenadi Jilevski Craig Ephraim Carey Macon III Edward Neblock Barry Bistreich Chad Portner Darlington Etumni Michael Teske Darnington Eutim
Michael Taske
Tuyet Trask
Tuyet Trask
Tuyet Trask
Jack Home
Jack Home
Sean Off
Sean Herrington
John Alex
John Lee
John Lee
John Hutch Thaddeus Onwuka Allyn Laurie SIMON Joseph Traub Margaret Wilder

Curtis Brown Al Roche Chandru Jagadee James Jung Matt Burk Ann Rosenthal Steven Gray Sean Harrington Kenneth Pierre Coner Corkrum William Weech Sheila Shover Dawn Mullinax Thomas L Lattimer Charlie Fox Hamid Boughazi Charlie Fox Hamid Boughazi David Bictsford Jeff Sendbo Carole Menetrez Poil.u Chiu Mark Kroehler Debra Laurencio Bruce Evans Leslie D. Markham Elizabeth Terry Edward Kelly Medlock Edward Mikula Jr. Alon Felsen Alan Felsen Qutbuddin Ghulamali Jennifer Shapiro Pawan Bhartia Robert A Ellis Katrina Zhang Albert Maas James Astemborski

Charlotte Galley Adrian Reif Moira Tofaneilli Jonathan Latko Paul Castro Jonathan Charry Julio Jose Mora Christie Okorgafo Douglas Harvey Mary Kennedy Paul Berman Edwin COOPER Keith Anderson Chado Curtin Chadon Woods Charles Hoopes Donald Goldberg Michael Carmel Alex Garlen Justin Richardson Nance Ealk Virginia C. Smith David E. Siskind Jay Carlis Victoria T Barthelmes James Palmer IRA Josephs

Eumanual Dailey Efrain Alejandro Yepes W Kim Colich Michael Edwards Ramesh K Tentu Benjamin R Glass-Betsy Dewey Samuel Godfrey Dee Williams Nancy Joy Allchir Joshua Kermond Joshup Kermond
Josoph Yawo
Shamol Proctor
Julie Romanosky
Ted Ko
Chao Huang
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Michael Carmel
Karon McCarthyChow
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Thomas L Lattimer
Diane Bark
Bruce Keiner
Daniel M Hellersteion
Beatrix Vandervossen
Nancy Dimaio
Matthow Lupes
Down Felsen Matthew Lupes Dawn Felsen Doris Ross Robert J Woodruff Kelly Vielmo Marju Rink-Abel Mary Kennedy Jason Andrew Andrea Lightman

Meredith Pavlick Eliot Guadalupe Jeff Plotkin Alex Lukavenkau Dr Sipka Sandor Joachim Knill Nancy St. Yves Kyle Miller Sara Pomare Joseph Tokarowski Anil Lakamsani Clifford J Salls Lorraine Cicero Pater Dascar
Julia Remannsky
Omniel So-Schoos
Miriam Goldberg
Angela D OWENS
Edward Kelly Melo
Edward Melo
David Sinoda
Jackson Tan
Colin Goddard
Nathan Driggers
Albert Lifomme
Adam Monette
Robert Grader
Joan Saylor
Sinriey Blakely Canute Johnson Promodh Malhotra Stuart Hean Joan Blair Polina Pinchevsky Michael Scepaniak Emily Lawson Aijampur Shankar

Leonard Chijioke Ezenwa

Dave Drapac Mark Schoning Clarence Disharoon Steven Preston James Alexander Leahy Joseph Field Flanagen Keith Pearson Pritam Kumar Dean Huysamen Achara Mah Wendy Brown Stephanie Burrow IRA Burnim Robert Lubran David Ervenstein David Lafever James Matthews Susan Weinstein Howard Simms Andrew Thomas Mark Schoning Esteban De Dobrz Albert Baumann John Michael Zeigler Adam Capage

Thank You! From the Neighborhood Sun Team



Gary Skulnik CEO



Thom Smith Chief Revenue Officer

Thom has spent the last decade successfully scaling national sales teams in the green tech industry. Under his leadership, residential startup Astrum Solar grew to be the 4th largest residential solar co. in the US with over 10,000 systems





John Wilson Chief Technology Officer

John brings 25 years experience in IT management. He was VP of Operations at Bullfrog Power and was responsible for all software development for 14 years. John held several senior technology positions at Fidelity National Information Services.





Emily Tokarowski VP of Marketing

Emily has been with Neighborhood Sun for almost five years, advancing in various roles to become VP of Marketing and a powerful leader in the company. She has an M.S. in STEM entrepreneurism.





Yasi Jiang VP of Finance

Prior to co-founding Astral Power Yasi helped launch Lumina Solar, a residential solar installer based in Maryland. Ms. Jiang is a CPA and previously worked at Baker Tilly and the Royal Bank of Canada.



Cara Humphrey

VP of Strategic Sales

Partnership Program and other compaigns. She was with Astrum



Armando

Gaetaniello VP of Business Development



Dave Carpenter VP of Business Development

For over a decade Dave has



Janani Ravi Manager of Customer Development Prior to managing the Customer

in 2010 and served as Sales Manager of NY. Prior to Astrum, Cara worked at the forefront of commercial energy efficiency & the hybrid vehicle industry.



Armando has been with Neighborhood Sun for five years serving in various sales roles and advancing to become VP of Business Development, where he leads our efforts to acquire new solar partnerships. He has an M.Sc. in Global Environmental Change Mgt.

solar industry, ranging from field salesperson to senior management. Dave works with Armando in communicating the many benefits of Sun Engine to potential solar partners.



Janani taught ESL in the US, Germany, and India. She possesses two B.A. degrees in English and International Studies from Virginia Tech, and she completed her M.A. in ethics in Bochum, Germany.



Details

The Board of Directors

DIRECTOR	OCCUPATION	JOINED
Kim Kolt	Investor @ Bay Bridge Ventures	2021
Wilson Chang	Investor/Entrepreneur @ Hudson Sustainable Investments	2021
Gary Skulnik	Clean energy executive @ Neighborhood Sun	2016
lan Sneed	Director of Operations @ Galt Power	2020
William Bumpers	Lawyer @ Self	2017

Officers

OFFICER	TITLE		JOINED
Gary Skulnik	President	Vice President Secretary CEO	2016
	Droeidant	Transcurar Caeratany CEO	

Voting Power [©]

HOLDER	SECURITIES HELD	VOTING POWER	
Gary Skulnik	623,268 Common shares	26.5%	

Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
11/2017	\$325,000	Common Stock	Regulation D, Rule 506(b)
07/2018	\$95,000	Safe	Section 4(a)(2)
12/2018	\$230,000	Common Stock	Regulation D, Rule 506(b)
04/2019	\$50,000		Other
12/2019	\$50,000		Other
01/2020	\$53,000		Section 4(a)(2)
06/2020	\$600,000	Preferred Stock	Regulation D, Rule 506(b)
09/2021	\$1,000,141		4(a)(6)
02/2022	\$1,975,000		Regulation D, Rule 506(b)

The use of proceeds is to fund general operations.

Convertible Notes Outstanding

ISSUED	AMOUNT	INTEREST	DISCOUNT	VALUATION CAP	MATURITY
02/15/2022	\$1,975,000 [©]	4.0%	21.43%	\$27,500,000	10/22/2023 @

Outstanding Debts

LENDER	ISSUED	AMOUNT	OUSTANDING	INTEREST	MATURITY	CURRENT
Intuit	04/11/2019	\$50,000	\$0 [©]	12.0%	01/11/2020	Yes
Gary Skulnik	12/11/2019	\$50,000	\$0 [©]	1.2%	12/31/2020	Yes
Intuit	01/27/2020	\$53,000	\$0 [©]	9.99%	01/27/2021	Yes

Related Party Transactions

None.

Capital Structure

CLASS OF SECURITY	SECURITIES (OR AMOUNT) AUTHORIZED	SECURITIES (OR AMOUNT) OUTSTANDING	VOTING RIGHTS	
Preferred Stock	175,979	146,656	Yes	
Common Stock	10,000,000	1,882,712	Yes	

SECURITIES RESERVED FOR

ISSUANCE UPON EXERCISE OR CONVERSIO

Warrants: 0 Options: 67,000

Risks

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity, i ne securities nave numerous transfer restrictions and will likely be nightly distributed, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

There are ongoing and future risks from the COVID-19 pandemic that may impact our ability to scale. If the economic fall-out from COVID-19 worsens, there may be less community solar projects financed and built. Stay-at-home orders impact our ability to acquire new customers.

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

Your ability to liquidate your investment is limited because of transfer restrictions, and the lack of a trading market.

We expect to have further needs for capital following this offering, which will result in further need to get new investment.

There are many risks associated with our expansion. The Company plans to initiate and then expand a distribution network. including through representative agreements and/or through licensing arrangements. Any expansion of operations the Company may undertake will entail risks since any expansion may involve specific operational activities which may negatively impact the profitability of the Company. Expansion of operations may ultimately involve expenditure of funds beyond those available to the Company and may divert management's attention and resources away form its existing operations.

We could be adversely affected by changes in customer preferences and technology. The community solar project industry is subject to rapid and significant changes in customer preferences, needs and technology. There can be no assurance as to the effect of such technological changes on the Company or that the Company will not be required to expend substantial financial resources in the development or implementation of new competitive technologies in the future. There can be no assurance that the occurrence of any of these events would not have a material adverse effect on the Company's business and the results of its operations.

Ability to Implement and Manage Growth Strategy. Although the Company expects to experience significant growth in a relatively short period of time, and its operations may grow rapidly, the Company's revenues may not continue to grow at the same rate. Implementation of the Company's growth strategy may impose a significant strain on the Company's management, operating systems and financial resources. Failure by the Company to manage its growth, or unexpected difficulties encountered during expansion, could have a material adverse impact on the Company's results of operations or financial condition.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

The Company has only a limited operating history on which investors may base their evaluation of us and there are various particular risks associated with the Company's community solar business.

Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities, The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the investor, and create pressure on the investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board of Directors of the Company sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any Issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the Investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the shareholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company, Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.

Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer
- to an accredited investor®
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

Before making an investment decision, you should carefully consider the \$15,000,000 evaluated valuation and the factors used to reach such valuation. Such valuation may not be accurate and you are encouraged to determine your own independent value of the Company prior to investing.

As discussed in "Dilution" below, the valuation will determine the amount by which the investor's stake is diluted immediately upon investment. An early-stage company typically sells its shares (or grants options over its shares) to its founders and early employees at a very low cash cost, because they are, in effect, putting their "sweat equity" into the Company.

When the Company seeks cash investments from outside investors, like you, the new investors typically pay a much larger sum for their shares than the founders or earlier investors, which means that the cash value of your stake is immediately diluted because each share of the same type is worth the same amount, and you paid more for your shares (or the notes convertible into shares) than earlier investors did for theirs.

There are several ways to value a company. None of them is perfect and all of them involve a certain amount of guesswork. The same method can produce a different valuation if used by a different person.

Liquidation Value-The amount for which the assets of the Company can be sold, minus the liabilities owed, e.g., the assets of a bakery include the cake mixers, ingredients, baking tins, etc. The liabilities of a bakery include the cost of rent or mortgage on the bakery. However, this value does not reflect the potential value of a business, e.g. the value of the secret recipe. The value for most startups lies in their potential, as many early stage companies do not have many assets (they probably need to raise funds through a securities offering in order to purchase some equipment).

Book Value-This is based on analysis of the Company's financial statements, usually

looking at the Company's balance sheet as prepared by its accountants. However, the balance sheet only looks at costs (i.e. what was paid for the asset), and does not consider whether the asset has increased in value over time. In addition, some intangible assets, such as patents, trademarks or trade names, are very valuable but are not usually represented at their market value on the balance sheet.

Earnings Approach-This is based on what the investor will pay (the present value) for what the investor expects to obtain in the future (the future return), taking into account inflation, the lost opportunity to participate in other investments, the risk of not receiving the return. However, predictions of the future are uncertain and valuation of future returns is a best guess.

Different methods of valuation produce a different answer as to what your investment is worth. Typically liquidation value and book value will produce a lower valuation than the earnings approach. However, the earnings approach is also most likely to be risky as it is based on many assumptions about the future, while the liquidation value and book value are much more conservative.

Future investors (including people seeking to acquire the Company) may value the Company differently. They may use a different valuation method, or different assumptions about the Company's business and its market. Different valuations may mean that the value assigned to your investment changes. It frequently happens that when a large institutional investor such as a venture capitalist makes an investment in a company, it values the Company at a lower price than the initial investors did. If this happens, the value of the investment will go down.

Company

Neighborhood Sun Benefit Corp

- Maryland Public Benefit Corporation
- Organized November 2016
- 21 employees

8455 Colesville Rd. Suite 1025 Silver Spring MD 20910

http://neighborhoodsun.solar

Business Description

Refer to the Neighborhood Sun profile.

EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1989.

Compliance with Prior Annual Reports

Neighborhood Sun has previously not complied with the reporting requirements under Rule 202 of Regulation Crowdfunding.

Delayed filing.

All prior investor updates

You can refer to the company's <u>updates page</u> to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.