

**Delaware Sustainable Energy Utility**  
**Profit & Loss Cash Flow Budget vs. Actual**  
April 30, 2016 (83% lapsed)

	<u>Mar '16 - Apr '16</u>	<u>Jul '15 - Apr '16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Beginning Cash Balance</b>	<b>31,275,326.20</b>				
<b>Ordinary Income/Expense</b>					
<b>Revenue</b>					
4560 · Solicitation Fee Reimbursement	0.00	0.00	50,000.00	-50,000.00	0.0%
4555 · PJM GATS Fee Reimbursement	0.00	2,500.00			
4550 · SREC Trade Fee Reimbursement	51,850.00	259,250.00	310,000.00	-50,750.00	83.63%
5170 · Bond Administration Fees	0.00	38,289.00	38,289.00	0.00	100.0%
4010 · SEU-ONE Admin Fee	11,322.88	89,352.03	110,000.00	-20,647.97	81.23%
5310 · Interest on savings	95,929.90	324,888.27	225,000.00	99,888.27	144.4%
5180 · Loan & Program Service Fees	5,782.83	123,810.31	140,000.00	-16,189.69	88.44%
5030 · Annual RGGI Allocation	0.00	8,276,150.68	14,000,000.00	-5,723,849.32	59.12%
5490 · SREC Sales (Delmarva-Auction)	358,276.10	2,444,874.33	3,500,000.00	-1,055,125.67	69.85%
5491 · SREC Sales (Delmarva-White Oak)	0.00	810,950.00	811,000.00	-50.00	99.99%
<b>Total Revenue</b>	<b>523,161.71</b>	<b>12,370,064.62</b>	<b>19,184,289.00</b>	<b>-6,814,224.38</b>	<b>64.48%</b>
<b>Cost of Goods Sold</b>					
5447 · PJM GATS Fee	0.00	1,000.00	500.00	500.00	200.0%
5446 · SREC Trade Fee	51,850.00	259,250.00	310,000.00	-50,750.00	83.63%
5440 · Solicitation Fees	0.00	0.00	50,000.00	-50,000.00	0.0%
5445 · SRECs Purchased	358,636.90	2,444,136.63	3,500,000.00	-1,055,863.37	69.83%
<b>Total COGS</b>	<b>410,486.90</b>	<b>2,704,386.63</b>	<b>3,860,500.00</b>	<b>-1,156,113.37</b>	<b>70.05%</b>
<b>Gross Revenue</b>	<b>112,674.81</b>	<b>9,665,677.99</b>	<b>15,323,789.00</b>	<b>-5,658,111.01</b>	<b>63.08%</b>
<b>Expense</b>					
8700 · Depreciation Expense	889.44	4,447.20	800.00	3,647.20	555.9%
<b>7200 · Salaries &amp; Related Expenses</b>					
7235 · Specific Assistance-Intern	4,016.87	11,239.94	30,000.00	-18,760.06	37.47%
7210 · Officer Salaries	18,854.97	88,097.39	104,554.00	-16,456.61	84.26%
7220 · Salaries & Wages	17,816.80	96,109.98	150,000.00	-53,890.02	64.07%
7230 · Pension Plan Contributions	2,416.66	14,999.99	20,000.00	-5,000.01	75.0%
7250 · Payroll taxes	2,982.01	14,538.28	20,000.00	-5,461.72	72.69%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<b>46,087.31</b>	<b>224,985.58</b>	<b>324,554.00</b>	<b>-99,568.42</b>	<b>69.32%</b>
<b>7500 · Contract Service Expenses</b>					
7535 · Energy Planning/Eng./Mgmt	13,040.61	38,492.49	60,000.00	-21,507.51	64.15%
7520 · Accounting Fees	1,640.00	35,863.50	48,000.00	-12,136.50	74.72%
7530 · Legal Fees	54,802.93	108,252.73	90,000.00	18,252.73	120.28%
7540 · Financial Services	0.00	13,298.75	25,000.00	-11,701.25	53.2%
7550 · Research & Development Expenses	10,700.15	178,763.16	300,000.00	-121,236.84	59.59%
7580 · Measurement/Verification/Eval.	1,000.29	152,399.29	300,000.00	-147,600.71	50.8%
<b>Total 7500 · Contract Service Expenses</b>	<b>81,183.98</b>	<b>527,069.92</b>	<b>823,000.00</b>	<b>-295,930.08</b>	<b>64.04%</b>
<b>8100 · Nonpersonnel Expenses</b>					
8110 · Supplies	225.54	2,689.07	3,000.00	-310.93	89.64%
8130 · Telephone & telecomm	172.63	907.01	2,580.00	-1,672.99	35.16%
8170 · Printing, Copying & Postage	275.61	868.99	800.00	68.99	108.62%
8180 · Books, subscriptions, reference	0.00	397.99	600.00	-202.01	66.33%
<b>Total 8100 · Nonpersonnel Expenses</b>	<b>673.78</b>	<b>4,863.06</b>	<b>6,980.00</b>	<b>-2,116.94</b>	<b>69.67%</b>
<b>8200 · Facility &amp; Equipment Expenses</b>					
8350 · Vehicle Lease	1,050.60	5,253.00	6,000.00	-747.00	87.55%
8210 · Rent & Parking	2,000.00	22,000.00	24,000.00	-2,000.00	91.67%
8220 · Utilities	450.48	1,869.24	0.00	1,869.24	100.0%

	<u>Mar '16 - Apr '16</u>	<u>Jul '15 - Apr '16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
8230 · Janitorial Expense	95.00	324.00			
8260 · Vehicle Expenses	40.47	348.05			
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>3,636.55</b>	<b>29,794.29</b>	<b>30,000.00</b>	<b>-205.71</b>	<b>99.31%</b>
<b>8300 · Travel, Meeting &amp; Training Exp</b>					
8540 · Staff Development	0.00	1,034.90	2,500.00	-1,465.10	41.4%
8340 · Meals & Entertainment	413.39	1,506.00	1,000.00	506.00	150.6%
8330 · Membership Dues	0.00	2,945.00	2,800.00	145.00	105.18%
8310 · Travel & Lodging	3,465.35	7,732.39	7,500.00	232.39	103.1%
8320 · Meeting Expenses	871.23	2,486.87	3,000.00	-513.13	82.9%
<b>Total 8300 · Travel, Meeting &amp; Training Exp</b>	<b>4,749.97</b>	<b>15,705.16</b>	<b>16,800.00</b>	<b>-1,094.84</b>	<b>93.48%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	17,282.57	53,773.77	50,000.00	3,773.77	107.55%
8530 · Corporate Taxes	0.00	25.00	500.00	-475.00	5.0%
8585 · Bank Service Chgs/Financial Fee	10,773.89	43,194.23	60,000.00	-16,805.77	71.99%
8520 · Insurance	1,790.00	8,429.00	10,000.00	-1,571.00	84.29%
8560 · Outside Computer Services	50.00	1,620.00	2,000.00	-380.00	81.0%
8570 · Legal Advertising	0.00	0.00	2,000.00	-2,000.00	0.0%
<b>Total 8500 · Other Admin. Expenses</b>	<b>29,896.46</b>	<b>107,042.00</b>	<b>124,500.00</b>	<b>-17,458.00</b>	<b>85.98%</b>
<b>8600 · RGGI Program Expense</b>					
8612 · Non-Profit EEIF Grant	0.00	0.00	400,000.00	-400,000.00	0.0%
8627 · 2017 Bond Issue Tech Assistance	0.00	58,925.98	450,000.00	-391,074.02	13.1%
8645 · Christina SD Engy Eff. Loan Res	577,217.00	4,617,737.00	5,300,000.00	-682,263.00	87.13%
8655 · Pre-Weatherization	11,933.92	143,028.90	400,000.00	-256,971.10	35.76%
8635 · Faith Efficiency	0.00	6,747.00	8,800.00	-2,053.00	76.67%
8675 · Home Performance Loan Reserve	141,442.00	366,040.97	50,000.00	316,040.97	732.08%
8690 · SREC Upfront Prchse Progm Fees	208,743.25	738,826.20	1,500,000.00	-761,173.80	49.26%
8650 · Low Interest Loan Program	454,622.01	3,451,690.97	5,000,000.00	-1,548,309.03	69.03%
8640 · SEU Energy Assessments	0.00	0.00	100,000.00	-100,000.00	0.0%
8620 · IGA Audit Assist.-State Agency	0.00	0.00	100,000.00	-100,000.00	0.0%
8630 · DE Green for Green	93,170.00	543,370.00	900,000.00	-356,630.00	60.37%
8660 · Pathway to Green Ribbon Schools	1,000.00	19,000.00	87,000.00	-68,000.00	21.84%
8670 · Home Performance w/Energy Star	297,342.98	1,176,053.25	2,574,055.00	-1,398,001.75	45.69%
<b>Total 8600 · RGGI Program Expense</b>	<b>1,785,471.16</b>	<b>11,121,420.27</b>	<b>16,869,855.00</b>	<b>-5,748,434.73</b>	<b>65.93%</b>
<b>Total Expense</b>	<b>1,952,588.65</b>	<b>12,035,327.48</b>	<b>18,196,489.00</b>	<b>-6,161,161.52</b>	<b>66.14%</b>
<b>Net Ordinary Revenue</b>	<b>-1,839,913.84</b>	<b>-2,369,649.49</b>	<b>-2,872,700.00</b>	<b>503,050.51</b>	<b>82.49%</b>
<b>Other Revenue/Expense</b>					
<b>Other Revenue</b>					
<b>5320 · Interest on Loans</b>			<b>150,000.00</b>	<b>-84,298.02</b>	<b>43.8%</b>
1336 · Interest on UUSD Loan	155.70	155.70			
1334 · Interest on DEMEC, Inc. Loan	1,221.03	3,088.14			
1333 · Interest on Race Track Car Wash	641.15	965.21			
1328 · Interest on SLDE Loan	1,482.05	1,482.05			
1326 · Interest on Dover Par 3	230.22	1,186.64			
1325 · Interest on GPX Loan	0.00	6,703.96			
1324 · Interest on AFC Loans	506.41	1,778.12			
1323 · Interest on Cherry Island Loan	2,042.92	10,555.13			
1322 · Interest on 1105 N. Market Loan	8,040.33	39,736.99			
1321 · Interest on 1201 N. Market loan	0.00	50.04			
<b>Total 5320 · Interest on Loans</b>	<b>14,319.81</b>	<b>65,701.98</b>	<b>150,000.00</b>	<b>-84,298.02</b>	<b>43.8%</b>
<b>6800 · Other Comprehensive Income</b>	<b>-211,703.75</b>	<b>-2,578,570.72</b>			
<b>Total Other Revenue</b>	<b>-197,383.94</b>	<b>-2,512,868.74</b>	<b>150,000.00</b>	<b>-2,662,868.74</b>	<b>-1,675.25%</b>
<b>Net Other Revenue</b>	<b>-197,383.94</b>	<b>-2,512,868.74</b>	<b>150,000.00</b>	<b>-2,662,868.74</b>	<b>-1,675.25%</b>

	<u>Mar '16 - Apr '16</u>	<u>Jul '15 - Apr '16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Net Revenue</b>	<u><b>-2,037,297.78</b></u>	<u><b>-4,882,518.23</b></u>	<u><b>-2,722,700.00</b></u>	<u><b>-2,159,818.23</b></u>	<u><b>179.33%</b></u>
<b>Other Inflows/Outflows</b>					
1105 N. Market St. Principal	13,795.78	67845.59			
1201 N. Market St. Principal	0.00	15,015.81			
Cherry Island Project Principal	7,479.10	37054.97			
Renew Financial Principal	6,146.44	19,041.80			
GPX Univ. Office Principal	0.00	486,735.07			
Dover Par 3 (CNC Solar) Principal	717.16	3,550.26			
DEMEC, Inc. Principal	5,734.55	14,300.81			
Race Track Car Wash Principal	1,862.14	2,789.73			
SLDE Management Principal	15,990.07	15,990.07			
United Universalists Principal	275.34	275.34			
Other Assets Purchased	0.00	-2,266.80			
Security Deposit Paid	0.00	-2,000.00			
<b>Subtotal</b>	<u><b>52,000.58</b></u>	<u><b>658,332.65</b></u>			
<b>Ending Cash Balance</b>	<b>29,548,295.43</b>				