

Delaware Sustainable Energy Utility
Profit & Loss Cash Flow Budget vs. Actual
August 31, 2017 (16% Complete)

	Jul - Aug 17	Jul - Aug 17	Budget	\$ Over Budget	% of Budget
Beginning Cash Balance	24,847,423.86				
Ordinary Revenue/Expense					
Revenue					
5081 · EE Bond Bridge Loan Reimburse	0.00	0.00	7,675,000.00	-7,675,000.00	0.0%
4560 · Solicitation Fee Reimbursement	53,094.00	53,094.00	53,000.00	94.00	100.18%
4555 · PJM GATS Fee Reimbursement	0.00	0.00	1,000.00	-1,000.00	0.0%
4550 · SREC Trade Fee Reimbursement	65,950.00	65,950.00	416,000.00	-350,050.00	15.85%
5170 · Bond Administration Fees	0.00	0.00	34,350.00	-34,350.00	0.0%
4010 · SEU-ONE Admin Fee	25,430.47	25,430.47	140,000.00	-114,569.53	18.17%
5310 · Interest on savings	73,115.04	73,115.04	380,000.00	-306,884.96	19.24%
5180 · Loan & Program Service Fees	12,060.00	12,060.00	100,000.00	-87,940.00	12.06%
5080 · Bond Counsel Reimbursement	0.00	0.00	600,000.00	-600,000.00	0.0%
5030 · Annual RGGI Allocation	0.00	0.00	6,000,000.00	-6,000,000.00	0.0%
5490 · SREC Sales (Delmarva-Auction)	729,986.33	729,986.33	4,100,000.00	-3,370,013.67	17.81%
Total Revenue	959,635.84	959,635.84	19,499,350.00	-18,539,714.16	4.92%
Cost of Goods Sold					
5447 · PJM GATS Fee	0.00	0.00	1,000.00	-1,000.00	0.0%
5446 · SREC Trade Fee	65,950.00	65,950.00	416,000.00	-350,050.00	15.85%
5440 · Solicitation Fees	0.00	0.00	53,000.00	-53,000.00	0.0%
5445 · SRECs Purchased	730,589.65	730,589.65	4,100,000.00	-3,369,410.35	17.82%
Total COGS	796,539.65	796,539.65	4,570,000.00	-3,773,460.35	17.43%
Gross Revenue	163,096.19	163,096.19	14,929,350.00	-14,766,253.81	1.09%
Expense					
8700 · Depreciation Expense	700.00	700.00	4,000.00	-3,300.00	17.5%
7200 · Salaries & Related Expenses					
7235 · Specific Assistance-Intern	1,925.00	1,925.00	50,000.00	-48,075.00	3.85%
7210 · Officer Salaries	16,955.40	16,955.40	112,000.00	-95,044.60	15.14%
7220 · Salaries & Wages	28,409.76	28,409.76	185,000.00	-156,590.24	15.36%
7230 · Pension Plan Contributions	3,250.00	3,250.00	21,000.00	-17,750.00	15.48%
7250 · Payroll taxes	3,470.44	3,470.44	23,000.00	-19,529.56	15.09%
Total 7200 · Salaries & Related Expenses	54,010.60	54,010.60	391,000.00	-336,989.40	13.81%
7500 · Contract Service Expenses					
7535 · Energy Planning/Eng./Mgmt	0.00	0.00	10,000.00	-10,000.00	0.0%
7531 · Bond Legal	0.00	0.00	510,000.00	-510,000.00	0.0%
7520 · Accounting Fees	5,295.00	5,295.00	45,000.00	-39,705.00	11.77%
7530 · Legal Fees	999.46	999.46	35,000.00	-34,000.54	2.86%
7540 · Financial Services	1,338.75	1,338.75	27,000.00	-25,661.25	4.96%
7550 · Research & Development Expenses	0.00	0.00	60,000.00	-60,000.00	0.0%
7580 · Measurement/Verification/Eval.	16,317.78	16,317.78	200,000.00	-183,682.22	8.16%
Total 7500 · Contract Service Expenses	23,950.99	23,950.99	887,000.00	-863,049.01	2.7%
8100 · Nonpersonnel Expenses					
8110 · Supplies	2,957.78	2,957.78	4,100.00	-1,142.22	72.14%
8130 · Telephone & telecomm	139.55	139.55	2,700.00	-2,560.45	5.17%
8170 · Printing, Copying & Postage	171.25	171.25	1,500.00	-1,328.75	11.42%
8180 · Books, subscriptions, reference	0.00	0.00	750.00	-750.00	0.0%
Total 8100 · Nonpersonnel Expenses	3,268.58	3,268.58	9,050.00	-5,781.42	36.12%
8200 · Facility & Equipment Expenses					
8350 · Vehicle Lease & Expenses	1,183.62	1,183.62	7,000.00	-5,816.38	16.91%
8210 · Rent & Parking	4,120.00	4,120.00	25,000.00	-20,880.00	16.48%
8220 · Utilities	489.00	489.00	2,700.00	-2,211.00	18.11%
8230 · Office Equipment	0.00	0.00	10,000.00	-10,000.00	0.0%

	<u>Jul - Aug 17</u>	<u>Jul - Aug 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total 8200 · Facility & Equipment Expenses	5,792.62	5,792.62	44,700.00	-38,907.38	12.96%
8300 · Travel, Meeting & Training Exp					
8540 · Staff Development	0.00	0.00	2,000.00	-2,000.00	0.0%
8340 · Meals & Entertainment	631.33	631.33	2,000.00	-1,368.67	31.57%
8330 · Membership Dues	475.00	475.00	3,000.00	-2,525.00	15.83%
8310 · Travel & Lodging	253.59	253.59	7,500.00	-7,246.41	3.38%
8320 · Meeting Expenses	186.01	186.01	3,000.00	-2,813.99	6.2%
8300 · Travel, Meeting & Training Exp - Other	228.67	228.67			
Total 8300 · Travel, Meeting & Training Exp	1,774.60	1,774.60	17,500.00	-15,725.40	10.14%
8500 · Other Admin. Expenses					
8400 · Marketing/Public Relations	2,640.00	2,640.00	400,000.00	-397,360.00	0.66%
8530 · Corporate Taxes	0.00	0.00	500.00	-500.00	0.0%
8585 · Bank Service Chgs/Financial Fee	9,088.37	9,088.37	45,000.00	-35,911.63	20.2%
8520 · Insurance	1,978.00	1,978.00	10,000.00	-8,022.00	19.78%
8560 · Outside Computer Services	800.00	800.00	10,000.00	-9,200.00	8.0%
8570 · Legal Advertising	0.00	0.00	6,000.00	-6,000.00	0.0%
Total 8500 · Other Admin. Expenses	14,508.37	14,508.37	471,500.00	-456,993.63	3.08%
8600 · RGGI Program Expense					
8666 · Energy Eff. Bond Bridge Loan	0.00	0.00	4,375,000.00	-4,375,000.00	0.0%
8671 · Home Energy Check Up	0.00	0.00	2,000,000.00	-2,000,000.00	0.0%
8665 · Residential Solar Loan Program	200,000.00	200,000.00	765,000.00	-565,000.00	26.14%
8662 · Energize DE MultiFamily Housing	3,900.00	3,900.00	1,600,545.00	-1,596,645.00	0.24%
8652 · Community Energy Center-Pilot	26,364.17	26,364.17	450,000.00	-423,635.83	5.86%
8642 · Delaware National Guard Loan	0.00	0.00	2,337,000.00	-2,337,000.00	0.0%
8632 · ZeMod for Low/Mod Income	83,887.05	83,887.05	900,000.00	-816,112.95	9.32%
8622 · Energize Delaware Farm EE Prog	82,797.00	82,797.00	300,000.00	-217,203.00	27.6%
8607 · Solar Thermal Grant Program	36,817.42	36,817.42	250,000.00	-213,182.58	14.73%
8612 · Non-Profit EEIF Grant	15,017.39	15,017.39	1,000,000.00	-984,982.61	1.5%
8627 · 2017 Bond Issue Tech Assistance	16,572.47	16,572.47	260,000.00	-243,427.53	6.37%
8626 · Solar Resiliency SREC Purchase	0.00	0.00	275,000.00	-275,000.00	0.0%
8655 · Pre-Weatherization	12,462.20	12,462.20	730,000.00	-717,537.80	1.71%
8635 · Faith Efficiency	35.22	35.22	70,000.00	-69,964.78	0.05%
8625 · Solar Plus Resiliency Loan	0.00	0.00	2,000,000.00	-2,000,000.00	0.0%
8675 · Home Performance Loan Reserve	32,334.00	32,334.00	150,000.00	-117,666.00	21.56%
8690 · SREC Upfront Prchse Progm Fees	264,857.25	264,857.25	330,000.00	-65,142.75	80.26%
8650 · Low Interest Loan Program	2,664,563.50	2,664,563.50	4,000,000.00	-1,335,436.50	66.61%
8640 · Energy Assessments for Nonprofit	52,000.00	52,000.00	104,000.00	-52,000.00	50.0%
8660 · Pathway to Green Ribbon Schools	2,916.67	2,916.67	123,000.00	-120,083.33	2.37%
8670 · Home Performance w/Energy Star	1,086,076.88	1,086,076.88	3,000,000.00	-1,913,923.12	36.2%
Total 8600 · RGGI Program Expense	4,580,601.22	4,580,601.22	25,019,545.00	-20,438,943.78	18.31%
Total Expense	4,684,604.98	4,684,604.98	26,844,295.00	-22,159,690.02	17.45%
Net Ordinary Revenue	-4,521,508.79	-4,521,508.79	-11,914,945.00	7,393,436.21	37.95%
Other Revenue/Expense					
Other Revenue					
5320 · Interest on Loans			300,000.00	-249,383.47	16.87%
1347 · Interest on Hy-Park, LLC Loan	502.29	502.29			
1346 · Interest on Comm. Lutheran Loan	146.84	146.84			
1345 · Interest on Kani LLC Loan	502.80	502.80			
1344 · Interest on MIDI, Inc. Loan	108.52	108.52			
1339 · Interest on Lewes Library Loan	797.39	797.39			
1338 · Interest on Boys & Girls Loan	805.21	805.21			
1337 · Interest on Bruce Dalsey Loan	97.82	97.82			
1336 · Interest on UUSD Loan	217.25	217.25			
1335 · Interest on DE Technology Park	668.19	668.19			
1334 · Interest on DEMEC, Inc. Loan	1,066.97	1,066.97			

	<u>Jul - Aug 17</u>	<u>Jul - Aug 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1333 · Interest on Race Track Car Wash	565.26	565.26			
1332 · Interest on Aero Ways Loan	130.21	130.21			
1331 · Interest on Christina School	17,827.19	17,827.19			
1328 · Interest on SLDE Loan	1,347.06	1,347.06			
1327 · Interest on Riverfront Loan	9,555.44	9,555.44			
1326 · Interest on Dover Par 3	326.56	326.56			
1324 · Interest on Renew Loans	1,478.36	1,478.36			
1323 · Interest on Cherry Island Loan	1,763.92	1,763.92			
1322 · Interest on 1105 N. Market Loan	9,883.93	9,883.93			
1321 · Interest on 1201 N. Market loan	2,825.32	2,825.32			
Total 5320 · Interest on Loans	50,616.53	50,616.53	300,000.00	-249,383.47	16.87%
6800 · Other Comprehensive Revenue	-5,851.16	-5,851.16			
Total Other Revenue	44,765.37	44,765.37	300,000.00	-255,234.63	14.92%
Net Other Revenue	44,765.37	44,765.37	300,000.00	-255,234.63	14.92%
Net Revenue	-4,476,743.42	-4,476,743.42	-11,614,945.00	7,138,201.58	38.54%

Other Inflows/Outflows

1105 N. Market St. Principal	22,071.35	22,071.35			
1201 N. Market St. Principal	20,339.32	20,339.32			
Aero Ways Principal	1,635.62	1,635.62			
Boys & Girls Club of DE Principal	7,662.89	7,662.89			
Bruce Dalsey Farm Principal	500.29	500.29			
Cherry Island Project Principal	7,758.10	7,758.10			
Christina School District Principal	37,509.45	37,509.45			
Community Lutheran Church Principal	670.00	670.00			
Delaware Technology Park Principal	7,241.49	7,241.49			
DEMEC, Inc. Principal	5,888.61	5,888.61			
Dover Par 3 Principal	1,118.18	1,118.18			
Hy-Park LLC Loan Principal	3,963.59	3,963.59			
KANI, LLC Principal	1,467.54	1,467.54			
Lewes Library Principal	4,109.21	4,109.21			
MIDI, Inc. Principal	476.14	476.14			
Race Track Car Wash Principal	1,938.04	1,938.04			
Renew Financial Principal	6,481.46	6,481.46			
Riverfront Development Principal	20,528.24	20,528.24			
SLDE Management Principal	26,998.80	26,998.80			
United Universalists Principal	429.31	429.31			
Other Assets Purchased					
Subtotal	178,787.63	178,787.63			

Ending Cash Balance **19,820,384.26**