

**Delaware Sustainable Energy Utility**  
**Profit & Loss Cash Flow Budget vs. Actual**  
June 30, 2016 (100% Lapsed)

	May - Jun 16	Jul '15 - Jun 16	Budget	\$ Over Budget	% of Budget
<b>Beginning Cash Balance</b>	<b>29,548,295.43</b>				
<b>Ordinary Revenue/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	0.00	2,500.00	100.0%
4550 · SREC Trade Fee Reimbursement	51,850.00	311,100.00	310,000.00	1,100.00	100.36%
5170 · Bond Administration Fees	0.00	38,289.00	38,289.00	0.00	100.0%
4010 · SEU-ONE Admin Fee	21,961.47	111,313.50	110,000.00	1,313.50	101.19%
5310 · Interest on savings	52,896.05	377,784.32	225,000.00	152,784.32	167.9%
5180 · Loan & Program Service Fees	8,641.52	132,451.83	140,000.00	-7,548.17	94.61%
5030 · Annual RGGI Allocation	4,567,262.02	12,843,412.70	14,000,000.00	-1,156,587.30	91.74%
5490 · SREC Sales (Delmarva-Auction)	643,134.28	3,088,008.61	3,500,000.00	-411,991.39	88.23%
5491 · SREC Sales (Delmarva-White Oak)	0.00	810,950.00	811,000.00	-50.00	99.99%
<b>Total Revenue</b>	<b>5,345,745.34</b>	<b>17,715,809.96</b>	<b>19,184,289.00</b>	<b>-1,468,479.04</b>	<b>92.35%</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	311,100.00	310,000.00	1,100.00	100.36%
5440 · Solicitation Fees	50,566.00	50,566.00	50,000.00	566.00	101.13%
5445 · SRECs Purchased	643,559.98	3,087,696.61	3,500,000.00	-412,303.39	88.22%
<b>Total COGS</b>	<b>745,975.98</b>	<b>3,450,362.61</b>	<b>3,860,500.00</b>	<b>-410,137.39</b>	<b>89.38%</b>
<b>Gross Revenue</b>	<b>4,599,769.36</b>	<b>14,265,447.35</b>	<b>15,323,789.00</b>	<b>-1,058,341.65</b>	<b>93.09%</b>
<b>Expense</b>					
8700 · Depreciation Expense	889.47	5,336.67	800.00	4,536.67	667.08%
<b>7200 · Salaries &amp; Related Expenses</b>					
7235 · Specific Assistance-Intern	6,876.34	18,116.28	30,000.00	-11,883.72	60.39%
7210 · Officer Salaries	16,461.52	104,558.91	104,554.00	4.91	100.01%
7220 · Salaries & Wages	17,231.80	113,341.78	150,000.00	-36,658.22	75.56%
7230 · Pension Plan Contributions	2,416.66	17,416.65	20,000.00	-2,583.35	87.08%
7250 · Payroll taxes	2,590.77	16,905.83	20,000.00	-3,094.17	84.53%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<b>46,466.56</b>	<b>270,339.45</b>	<b>324,554.00</b>	<b>-54,214.55</b>	<b>83.3%</b>
<b>7500 · Contract Service Expenses</b>					
7535 · Energy Planning/Eng./Mgmt	16,814.85	55,307.34	60,000.00	-4,692.66	92.18%
7520 · Accounting Fees	4,490.00	40,353.50	48,000.00	-7,646.50	84.07%
7530 · Legal Fees	1,157.94	114,050.47	90,000.00	24,050.47	126.72%
7540 · Financial Services	0.00	15,406.25	25,000.00	-9,593.75	61.63%
7550 · Research & Development Expenses	19,171.39	215,271.86	300,000.00	-84,728.14	71.76%
7580 · Measurement/Verification/Eval.	2,000.00	154,399.29	300,000.00	-145,600.71	51.47%
<b>Total 7500 · Contract Service Expenses</b>	<b>43,634.18</b>	<b>594,788.71</b>	<b>823,000.00</b>	<b>-228,211.29</b>	<b>72.27%</b>
<b>8100 · Nonpersonnel Expenses</b>					
8110 · Supplies	599.87	3,288.94	3,000.00	288.94	109.63%
8130 · Telephone & telecomm	207.66	1,114.67	2,580.00	-1,465.33	43.2%
8170 · Printing, Copying & Postage	105.45	974.44	800.00	174.44	121.81%
8180 · Books, subscriptions, reference	149.00	546.99	600.00	-53.01	91.17%
<b>Total 8100 · Nonpersonnel Expenses</b>	<b>1,061.98</b>	<b>5,925.04</b>	<b>6,980.00</b>	<b>-1,054.96</b>	<b>84.89%</b>
<b>8200 · Facility &amp; Equipment Expenses</b>					
8350 · Vehicle Lease	1,050.60	6,303.60	6,000.00	303.60	105.06%
8210 · Rent & Parking	4,000.00	26,000.00	24,000.00	2,000.00	108.33%
8220 · Utilities	450.46	2,319.70	0.00	2,319.70	100.0%
8230 · Janitorial Expense	0.00	324.00			
8260 · Vehicle Expenses	48.27	396.32			
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>5,549.33</b>	<b>35,343.62</b>	<b>30,000.00</b>	<b>5,343.62</b>	<b>117.81%</b>

	<u>May - Jun 16</u>	<u>Jul '15 - Jun 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>8300 · Travel, Meeting &amp; Training Exp</b>					
8540 · Staff Development	145.35	1,180.25	2,500.00	-1,319.75	47.21%
8340 · Meals & Entertainment	147.20	1,653.20	1,000.00	653.20	165.32%
8330 · Membership Dues	860.00	3,805.00	2,800.00	1,005.00	135.89%
8310 · Travel & Lodging	118.04	7,850.43	7,500.00	350.43	104.67%
8320 · Meeting Expenses	82.06	2,568.93	3,000.00	-431.07	85.63%
<b>Total 8300 · Travel, Meeting &amp; Training Exp</b>	<b>1,352.65</b>	<b>17,057.81</b>	<b>16,800.00</b>	<b>257.81</b>	<b>101.54%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	9,495.05	69,248.82	50,000.00	19,248.82	138.5%
8530 · Corporate Taxes	0.00	325.00	500.00	-175.00	65.0%
8585 · Bank Service Chgs/Financial Fee	472.63	43,666.86	60,000.00	-16,333.14	72.78%
8510 · Interest Expense	0.00	215.00			
8520 · Insurance	0.00	8,429.00	10,000.00	-1,571.00	84.29%
8560 · Outside Computer Services	345.00	2,020.00	2,000.00	20.00	101.0%
8570 · Legal Advertising	0.00	0.00	2,000.00	-2,000.00	0.0%
8590 · Misc. Expenses	170.38	170.38			
<b>Total 8500 · Other Admin. Expenses</b>	<b>10,483.06</b>	<b>124,075.06</b>	<b>124,500.00</b>	<b>-424.94</b>	<b>99.66%</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	18,560.51	77,486.49	450,000.00	-372,513.51	17.22%
8645 · Christina SD Engy Eff. Loan Res	367,320.27	4,985,057.27	5,300,000.00	-314,942.73	94.06%
8655 · Pre-Weatherization	12,107.17	166,780.38	400,000.00	-233,219.62	41.7%
8635 · Faith Efficiency	7,433.00	14,180.00	8,800.00	5,380.00	161.14%
8675 · Home Performance Loan Reserve	52,718.00	465,810.19	50,000.00	415,810.19	931.62%
8690 · SREC Upfront Prchse Progrm Fees	789,221.00	1,528,047.20	1,500,000.00	28,047.20	101.87%
8650 · Low Interest Loan Program	634,258.09	4,069,880.58	5,000,000.00	-930,119.42	81.4%
8640 · SEU Energy Assessments	12,000.00	32,000.00	100,000.00	-68,000.00	32.0%
8620 · IGA Audit Assist.-State Agency	0.00	0.00	100,000.00	-100,000.00	0.0%
8630 · DE Green for Green	101,980.00	645,350.00	900,000.00	-254,650.00	71.71%
8660 · Pathway to Green Ribbon Schools	2,500.00	21,500.00	87,000.00	-65,500.00	24.71%
8670 · Home Performance w/Energy Star	311,445.93	1,487,499.18	2,574,055.00	-1,086,555.82	57.79%
<b>Total 8600 · RGGI Program Expense</b>	<b>2,309,543.97</b>	<b>13,493,591.29</b>	<b>16,869,855.00</b>	<b>-3,376,263.71</b>	<b>79.99%</b>
<b>Total Expense</b>	<b>2,418,981.20</b>	<b>14,546,457.65</b>	<b>18,196,489.00</b>	<b>-3,650,031.35</b>	<b>79.94%</b>
<b>Net Ordinary Revenue</b>	<b>2,180,788.16</b>	<b>-281,010.30</b>	<b>-2,872,700.00</b>	<b>2,591,689.70</b>	<b>9.78%</b>
<b>Other Revenue/Expense</b>					
<b>Other Revenue</b>					
<b>5320 · Interest on Loans</b>			<b>150,000.00</b>	<b>-68,313.08</b>	<b>54.46%</b>
1339 · Interest on Lewes Library Loan	691.74	691.74			
1336 · Interest on UUSD Loan	154.32	310.02			
1334 · Interest on DEMEC, Inc. Loan	1,202.00	4,290.14			
1333 · Interest on Race Track Car Wash	631.83	1,597.04			
1332 · Interest on Aero Ways Loan	111.05	111.05			
1328 · Interest on SLDE Loan	1,832.02	3,314.07			
1326 · Interest on Dover Par 3	226.62	1,413.26			
1325 · Interest on GPX Loan	0.00	6,703.96			
1324 · Interest on AFC Loans	1,734.22	3,512.34			
1323 · Interest on Cherry Island Loan	2,008.60	12,563.73			
1322 · Interest on 1105 N. Market Loan	7,392.54	47,129.53			
1321 · Interest on 1201 N. Market loan	0.00	50.04			
<b>Total 5320 · Interest on Loans</b>	<b>15,984.94</b>	<b>81,686.92</b>	<b>150,000.00</b>	<b>-68,313.08</b>	<b>54.46%</b>
<b>6800 · Other Comprehensive Income</b>	<b>11,760.03</b>	<b>-2,566,810.69</b>			
<b>Total Other Revenue</b>	<b>27,744.97</b>	<b>-2,485,123.77</b>	<b>150,000.00</b>	<b>-2,635,123.77</b>	<b>-1,656.75%</b>
<b>Net Other Revenue</b>	<b>27,744.97</b>	<b>-2,485,123.77</b>	<b>150,000.00</b>	<b>-2,635,123.77</b>	<b>-1,656.75%</b>
<b>Net Revenue</b>	<b>2,208,533.13</b>	<b>-2,766,134.07</b>	<b>-2,722,700.00</b>	<b>-43,434.07</b>	<b>101.6%</b>

	<u>May - Jun 16</u>	<u>Jul '15 - Jun 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Other Inflows/Outflows</b>					
1105 N. Market St. Principal	13,910.98	81,756.57			
1201 N. Market St. Principal	0.00	15,015.81			
Cherry Island Project Principal	7,513.42	44,568.39			
Renew Financial Principal	18,866.12	37,907.92			
GPX Univ. Office Principal	0.00	486,735.07			
Dover Par 3 (CNC Solar) Principal	720.76	4,271.02			
DEMEC, Inc. Principal	5,753.58	20,054.39			
Race Track Car Wash Principal	1,871.47	4,661.20			
SLDE Management Principal	21,076.97	37,067.04			
United Universalists Principal	276.72	552.06			
Lewes Library Principal	3,127.22	3,127.22			
Aero Ways Principal	1,066.17	1,066.17			
Other Assets Purchased	0.00	-2,266.80			
Security Deposit Paid	0.00	-2,000.00			
Subtotal	74,183.41	732,516.06			
<b>Ending Cash Balance</b>	<b>31,831,011.97</b>				