

**Delaware Sustainable Energy Utility**  
**Cash Flow Profit & Loss Budget vs. Actual**  
As of October 31, 2018 (33% Lapsed)

	<u>Sep - Oct 18</u>	<u>Jul - Oct 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	9,752,038.37				
<b>Ordinary Revenue/Expense</b>					
<b>Revenue</b>					
4010 · SEU-ONE Admin Fee	27,328.78	69,046.72	255,000.00	-185,953.28	27.08%
4550 · SREC Trade Fee Reimbursement	35,325.00	105,975.00	464,000.00	-358,025.00	22.84%
4555 · PJM GATS Fee Reimbursement	0.00	0.00	1,000.00	-1,000.00	0.0%
4560 · Solicitation Fee Reimbursement	55,748.00	55,748.00	53,000.00	2,748.00	105.19%
5030 · Annual RGGI Allocation	1,998,182.04	1,998,182.04	7,000,000.00	-5,001,817.96	28.55%
5080 · Bond Counsel Reimbursement	0.00	0.00	180,000.00	-180,000.00	0.0%
5081 · EE Bond Bridge Loan Reimburse	0.00	0.00	8,600,000.00	-8,600,000.00	0.0%
5090 · RCPP Expense Reimbursement	52,542.00	100,705.50	51,000.00	49,705.50	197.46%
5170 · Bond Administration Fees	32,289.00	32,289.00	32,289.00	0.00	100.0%
5180 · Loan & Program Service Fees	25,451.00	28,406.00	90,000.00	-61,594.00	31.56%
5190 · Energy Savings Exchange Income	1,458.52	1,458.52			
5310 · Interest on savings	32,377.86	75,159.27	240,000.00	-164,840.73	31.32%
6800 · Change in Investment Value	-9,470.74	-7,047.24			
5490 · SREC Sales (Delmarva-Auction)	985,974.04	1,872,212.30	5,000,000.00	-3,127,787.70	37.44%
<b>Total Revenue</b>	<u>3,237,205.50</u>	<u>4,332,135.11</u>	<u>21,966,289.00</u>	<u>-17,634,153.89</u>	<u>19.72%</u>
<b>Cost of Goods Sold</b>					
5440 · Solicitation Fees	0.00	55,748.00	53,000.00	2,748.00	105.19%
5445 · SRECs Purchased	993,335.48	1,883,881.53	5,000,000.00	-3,116,118.47	37.68%
5446 · SREC Trade Fee	11,316.79	81,966.79	464,000.00	-382,033.21	17.67%
5447 · PJM GATS Fee	0.00	0.00	1,000.00	-1,000.00	0.0%
<b>Total COGS</b>	<u>1,004,652.27</u>	<u>2,021,596.32</u>	<u>5,518,000.00</u>	<u>-3,496,403.68</u>	<u>36.64%</u>
<b>Gross Revenue</b>	2,232,553.23	2,310,538.79	16,448,289.00	-14,137,750.21	14.05%
<b>Expense</b>					
8700 · Depreciation Expense	8,003.98	18,967.14	48,000.00	-29,032.86	39.52%
7200 · Salaries & Related Expenses					
7235 · Specific Assistance-Intern	4,242.00	5,578.50	70,000.00	-64,421.50	7.97%
7210 · Officer Salaries	28,901.04	45,856.44	115,092.00	-69,235.56	39.84%
7220 · Salaries & Wages	29,698.48	58,108.24	270,000.00	-211,891.76	21.52%
7230 · Pension Plan Contributions	3,250.00	6,500.00	26,000.00	-19,500.00	25.0%
7250 · Payroll taxes	4,482.84	7,953.29	28,000.00	-20,046.71	28.41%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<u>70,574.36</u>	<u>123,996.47</u>	<u>509,092.00</u>	<u>-385,095.53</u>	<u>24.36%</u>
7500 · Contract Service Expenses					
7520 · Accounting Fees	10,104.00	14,501.04	45,000.00	-30,498.96	32.23%
7530 · Legal Fees	0.00	994.75	15,000.00	-14,005.25	6.63%
7531 · Bond Legal	2,545.00	4,845.00	50,000.00	-45,155.00	9.69%
7540 · Financial Services	495.00	5,941.25	25,000.00	-19,058.75	23.77%
7550 · Research & Development Expenses	3,804.75	11,279.75	175,000.00	-163,720.25	6.45%
7580 · Measurement/Verification/Eval.	6,382.50	16,472.50	90,000.00	-73,527.50	18.3%
<b>Total 7500 · Contract Service Expenses</b>	<u>23,331.25</u>	<u>54,034.29</u>	<u>400,000.00</u>	<u>-345,965.71</u>	<u>13.51%</u>
8100 · Nonpersonnel Expenses					
8110 · Supplies	3.98	435.42	4,500.00	-4,064.58	9.68%
8130 · Telephone & telecomm	160.21	352.11	1,800.00	-1,447.89	19.56%
8170 · Printing, Copying & Postage	384.99	664.72	1,500.00	-835.28	44.32%
8180 · Books, subscriptions, reference	0.00	9.99	500.00	-490.01	2.0%
<b>Total 8100 · Nonpersonnel Expenses</b>	<u>549.18</u>	<u>1,462.24</u>	<u>8,300.00</u>	<u>-6,837.76</u>	<u>17.62%</u>
8200 · Facility & Equipment Expenses					
8210 · Rent & Parking	4,370.90	8,741.80	38,500.00	-29,758.20	22.71%
8220 · Utilities	539.36	1,078.24	2,800.00	-1,721.76	38.51%
8230 · Office Equipment	0.00	208.08	5,000.00	-4,791.92	4.16%
8260 · Vehicle Lease & Expenses	540.95	2,777.09	7,200.00	-4,422.91	38.57%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<u>5,451.21</u>	<u>12,805.21</u>	<u>53,500.00</u>	<u>-40,694.79</u>	<u>23.94%</u>
8300 · Travel, Meeting & Training Exp					
8310 · Travel & Lodging	220.93	248.93	6,000.00	-5,751.07	4.15%
8320 · Meeting Expenses	4,870.78	5,832.42	13,500.00	-7,667.58	43.2%

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8330 · Membership Dues	992.00	2,132.00	3,000.00	-868.00	71.07%
8340 · Meals & Entertainment	40.96	99.64	1,500.00	-1,400.36	6.64%
8540 · Staff Development	0.00	0.00	500.00	-500.00	0.0%
<b>Total 8300 · Travel, Meeting &amp; Training Exp</b>	<b>6,124.67</b>	<b>8,312.99</b>	<b>24,500.00</b>	<b>-16,187.01</b>	<b>33.93%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	73,473.65	106,440.65	260,000.00	-153,559.35	40.94%
8520 · Insurance	800.00	2,820.00	13,000.00	-10,180.00	21.69%
8530 · Corporate Taxes	0.00	0.00	325.00	-325.00	0.0%
8560 · Outside Computer Services	8,644.40	17,187.66	45,000.00	-27,812.34	38.2%
8570 · Legal Advertising	44.38	88.76	300.00	-211.24	29.59%
8585 · Bank Service Chgs/Financial Fee	3,843.25	8,925.07	32,000.00	-23,074.93	27.89%
<b>Total 8500 · Other Admin. Expenses</b>	<b>86,805.68</b>	<b>135,462.14</b>	<b>350,625.00</b>	<b>-215,162.86</b>	<b>38.63%</b>
<b>8600 · RGGI Program Expense</b>					
8607 · Solar Thermal Grant Program	0.00	73,607.20	550,000.00	-476,392.80	13.38%
8612 · Non-Profit EEIF Grant	4,092.00	91,766.00	500,000.00	-408,234.00	18.35%
8621 · RCPP Farm Program	0.00	101,610.75	51,000.00	50,610.75	199.24%
8622 · Energize Delaware Farm EE Prog	16,415.50	101,781.70	600,000.00	-498,218.30	16.96%
8625 · Solar Plus Resiliency Loan	0.00	0.00	765,000.00	-765,000.00	0.0%
8626 · Solar Resiliency SREC Purchase	0.00	0.00	75,000.00	-75,000.00	0.0%
8627 · 2017 Bond Issue Tech Assistance	9,450.00	15,537.14	60,000.00	-44,462.86	25.9%
8632 · ZeMod for Low/Mod Income	1,000.00	18,288.78	500,000.00	-481,711.22	3.66%
8635 · Faith Efficiency	1,478.75	2,064.18	50,000.00	-47,935.82	4.13%
8640 · Energy Assessmnts for Nonprofit	52,000.00	52,000.00	104,000.00	-52,000.00	50.0%
8642 · Delaware National Guard Loan	0.00	404,818.29	0.00	404,818.29	100.0%
8650 · Low Interest Loan Program	1,382,038.23	3,535,324.30	11,000,000.00	-7,464,675.70	32.14%
8652 · Community Energy Center-Pilot	13,341.66	26,906.49	300,000.00	-273,093.51	8.97%
8655 · Pre-Weatherization	13,740.90	139,538.27	720,000.00	-580,461.73	19.38%
8660 · Pathway to Green Ribbon Schools	11,984.83	15,005.66	122,000.00	-106,994.34	12.3%
8662 · Energize DE MultiFamily Housing	1,100.00	12,035.00	400,000.00	-387,965.00	3.01%
8665 · Residential Solar Loan Program	164,893.70	410,283.60	1,100,000.00	-689,716.40	37.3%
8666 · Energy Eff. Bond Bridge Loan	66,731.19	244,460.70	511,000.00	-266,539.30	47.84%
8670 · Home Performance w/Energy Star	391,518.07	396,384.02	3,200,000.00	-2,803,615.98	12.39%
8675 · Home Performance Loan Reserve	0.00	69,534.00	300,000.00	-230,466.00	23.18%
8690 · SREC Upfront Prchse Progm Fees	-166.00	-332.00	160,000.00	-160,332.00	-0.21%
<b>Total 8600 · RGGI Program Expense</b>	<b>2,129,618.83</b>	<b>5,710,614.08</b>	<b>21,068,000.00</b>	<b>-15,357,385.92</b>	<b>27.11%</b>
<b>Total Expense</b>	<b>2,330,459.16</b>	<b>6,065,654.56</b>	<b>22,462,017.00</b>	<b>-16,396,362.44</b>	<b>27.0%</b>
<b>Net Ordinary Revenue</b>	<b>-97,905.93</b>	<b>-3,755,115.77</b>	<b>-6,013,728.00</b>	<b>2,258,612.23</b>	<b>62.44%</b>
<b>Other Revenue/Expense</b>					
<b>Other Revenue</b>					
5320 · Interest on Loans			400,000.00	-147,321.56	63.17%
1321 · Interest on 1201 N. Market loan	2,347.99	4,764.84			
1322 · Interest on 1105 N. Market Loan	5,674.91	14,429.62			
1323 · Interest on Cherry Island Loan	1,511.27	3,059.13			
1324 · Interest on Renew Loans	2,040.48	3,901.87			
1326 · Interest on Dover Par 3	174.44	352.72			
1327 · Interest on Riverfront	9,071.22	18,212.31			
1328 · Interest on SLDE Loan	386.59	912.45			
1331 · Interest on Christina School	16,942.43	34,012.52			
1332 · Interest on Aero Ways Loan	60.17	124.04			
1333 · Interest on Race Track Car Wash	496.31	1,259.51			
1334 · Interest on DEMEC, Inc. Loan	928.77	1,877.48			
1335 · Interest on DE Technology Park	327.46	849.47			
1336 · Interest on UUSD Loan	134.29	338.48			
1337 · Interest on Bruce Daisey Loan	57.13	144.94			
1339 · Interest on Lewes Library Loan	700.47	1,414.92			
1341 · Interest on DE Nat'l Guard Loan	14,337.74	35,010.51			
1343 · Interest on KANI, LLC Loan	299.14	757.33			
1344 · Interest on MIDI, Inc. Loan	88.71	227.17			
1346 · Interest on Comm. Lutheran Loan	86.98	220.30			
1347 · Interest on Hy-Park, LLC Loan	266.77	557.53			
1348 · Interest on IPR Int'l Loan	3,939.37	10,147.02			

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1349 · Interest on First Presbyterian	548.24	1,381.52			
1351 · Interest on PAL Loan	558.57	1,122.43			
1352 · Interest on Incline Loans	1,016.58	1,476.81			
1353 · Interest on Georgetown Medical	304.00	612.95			
1354 · Interest on J & T Farms Loan	1,299.81	2,609.97			
1355 · Interest on 3KB Corp Loan	147.78	297.95			
1358 · Interest on Colonial SD Loan	40,151.38	97,516.23			
1361 · Interest on Chick-a-More Loan	1,330.59	2,669.42			
1362 · Interest on Robbins Nest Loan	204.35	411.85			
1363 · Interest on KC Farms Loan	670.21	670.21			
1365 · Interest on On The Bend Farm Ln	497.41	747.39			
1366 · Interest on Woodward Loan	638.48	638.48			
5321 · Interest on Ecology Loan	4,957.55	9,949.07			
<b>Total 5320 · Interest on Loans</b>	<b>112,197.59</b>	<b>252,678.44</b>	<b>400,000.00</b>	<b>-147,321.56</b>	<b>63.17%</b>
<b>Total Other Revenue</b>	<b>112,197.59</b>	<b>252,678.44</b>	<b>400,000.00</b>	<b>-147,321.56</b>	<b>63.17%</b>
<b>Net Other Revenue</b>	<b>112,197.59</b>	<b>252,678.44</b>	<b>400,000.00</b>	<b>-147,321.56</b>	<b>63.17%</b>
<b>Net Revenue</b>	<b>14,291.66</b>	<b>-3,502,437.33</b>	<b>-5,613,728.00</b>	<b>2,111,290.67</b>	<b>62.39%</b>
<b>Other Inflows/Outflows</b>					
1105 N. Market St. Principal	15,628.61	38,829.18			
1201 N. Market St. Principal	20,816.65	41,564.44			
3KB Corporation Principal	717.28	1,432.17			
Aero Ways Principal	1,117.05	2,230.40			
Bruce Daisey Farm Principal	340.98	853.17			
Cherry Island Project Principal	8,010.75	15,984.91			
Chick-a-More Farms Inc Principal	2,478.51	4,948.78			
Christina School District Principal	38,394.21	76,660.76			
Colonial School District Principal	44,521.70	107,225.28			
Community Lutheran Church Principal	457.58	1,141.10			
Delaware National Guard Principal	30,015.83	72,737.47			
Delaware Technology Park Principal	4,945.66	12,333.33			
DEMEC, Inc. Principal	6,026.81	12,033.68			
Dover Par 3 Principal	772.94	1,542.04			
Ecogy Delaware II LLC Principal	10,218.95	20,403.93			
First Presbyterian Church Principal	1,751.76	4,368.48			
Georgetown Medical Principal	1,489.92	2,974.89			
Hy-Park LLC Loan Principal	4,128.55	8,233.11			
Incline Energy Efficiency Loans	1,802.09	3,023.61			
Incline Residential Solar Loan Principal	32,174.75	50,484.93			
IPR International Principal	31,998.01	79,696.43			
J & T Farms Principal	3,113.53	6,216.71			
KANI, LLC Principal	1,014.42	2,526.57			
KC Farms LLC Principal	1,364.09	1,364.09			
Lewes Library Principal	4,206.13	8,398.28			
MIDI, Inc. Principal	495.95	1,234.48			
On the Bend Farm Principal	1,020.11	1,528.89			
Police Athletic League of Wilmington Principal	1,641.43	3,207.57			
Race Track Car Wash Principal	2,006.99	4,998.74			
Renew Financial Principal	15,077.63	27,937.92			
Riverfront Development Principal	21,012.46	41,955.05			
Robbins Nest Farm Inc Principal	945.53	1,887.91			
SLDE Management Principal	41,959.27	69,779.27			
United Universalists Principal	296.75	739.12			
Woodward Farm Principal	1,292.88	1,292.88			
Other Assets Purchased					
<b>Subtotal</b>	<b>353,255.76</b>	<b>731,769.57</b>			
<b>Ending Cash Balance</b>	<b>9,785,620.33</b>				