

Delaware Sustainable Energy Utility
Cash Flow Profit & Loss Budget vs. Actual
As of June 30, 2019 (100% Lapsed)

	<u>May '19 - Jun '19</u>	<u>Jul '18 - Jun '19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	16,181,657.79				
Ordinary Revenue/Expense					
Revenue					
4010 · SEU-ONE Admin Fee	60,459.49	250,053.29	231,000.00	19,053.29	108.25%
4550 · SREC Trade Fee Reimbursement	80,050.00	470,900.00	464,000.00	6,900.00	101.49%
4555 · PJM GATS Fee Reimbursement	0.00	1,000.00	1,000.00	0.00	100.0%
4560 · Solicitation Fee Reimbursement	0.00	55,748.00	55,748.00	0.00	100.0%
5030 · Annual RGGI Allocation	2,364,112.39	8,978,890.11	8,500,000.00	478,890.11	105.63%
5080 · Bond Counsel Reimbursement	0.00	153,888.26	153,888.00	0.26	100.0%
5081 · EE Bond Bridge Loan Reimburse	0.00	10,459,237.00	10,459,237.00	0.00	100.0%
5090 · RCPP Expense Reimbursement	0.00	110,663.25	117,000.00	-6,336.75	94.58%
5170 · Bond Administration Fees	0.00	127,748.76	127,800.00	-51.24	99.96%
5180 · Loan & Program Service Fees	7,687.21	87,946.75	96,000.00	-8,053.25	91.61%
5190 · Energy Savings Exchange Income	184.00	4,607.75	5,000.00	-392.25	92.16%
5191 · PACE Fees	0.00	0.00	0.00	0.00	0.0%
5310 · Interest on savings	52,079.93	223,881.51	175,000.00	48,881.51	127.93%
6800 · Change in Investment Value	49,440.32	120,955.90	80,000.00	40,955.90	151.2%
5490 · SREC Sales (Delmarva-Auction)	1,033,018.03	4,672,678.67	4,300,000.00	372,678.67	108.67%
Total Revenue	<u>3,647,031.37</u>	<u>25,718,199.25</u>	<u>24,765,673.00</u>	<u>952,526.25</u>	<u>103.85%</u>
Cost of Goods Sold					
5440 · Solicitation Fees	0.00	55,748.00	55,748.00	0.00	100.0%
5445 · SRECs Purchased	500,105.35	4,144,260.17	4,300,000.00	-155,739.83	96.38%
5446 · SREC Trade Fee	80,050.00	470,900.00	464,000.00	6,900.00	101.49%
5447 · PJM GATS Fee	0.00	1,000.00	1,000.00	0.00	100.0%
Total COGS	<u>580,155.35</u>	<u>4,671,908.17</u>	<u>4,820,748.00</u>	<u>-148,839.83</u>	<u>96.91%</u>
Gross Revenue	<u>3,066,876.02</u>	<u>21,046,291.08</u>	<u>19,944,925.00</u>	<u>1,101,366.08</u>	<u>105.52%</u>
Expense					
8700 · Depreciation Expense	13,922.78	65,779.40	58,000.00	7,779.40	113.41%
7200 · Salaries & Related Expenses					
7210 · Officer Salaries	24,038.45	132,394.86	128,000.00	4,394.86	103.43%
7220 · Salaries & Wages	24,857.65	165,491.78	167,000.00	-1,508.22	99.1%
7230 · Pension Plan Contributions	2,416.66	17,416.65	17,500.00	-83.35	99.52%
7235 · Specific Assistance-Intern	7,986.50	49,375.10	50,000.00	-624.90	98.75%
7250 · Payroll taxes	3,752.13	23,021.15	23,000.00	21.15	100.09%
Total 7200 · Salaries & Related Expenses	<u>63,051.39</u>	<u>387,699.54</u>	<u>385,500.00</u>	<u>2,199.54</u>	<u>100.57%</u>
7500 · Contract Service Expenses					
7520 · Accounting Fees	9,816.50	51,161.04	45,000.00	6,161.04	113.69%
7530 · Legal Fees	5,578.92	15,385.62	10,500.00	4,885.62	146.53%
7531 · Bond Legal	0.00	21,070.00	21,000.00	70.00	100.33%
7540 · Financial Services	150.00	41,895.00	40,000.00	1,895.00	104.74%
7550 · Research & Development Expenses	3,268.25	24,256.50	20,000.00	4,256.50	121.28%
7580 · Measurement/Verification/Eval.	0.00	28,733.75	30,000.00	-1,266.25	95.78%
Total 7500 · Contract Service Expenses	<u>18,813.67</u>	<u>182,501.91</u>	<u>166,500.00</u>	<u>16,001.91</u>	<u>109.61%</u>
8100 · Nonpersonnel Expenses					
8110 · Supplies	403.17	1,600.69	2,000.00	-399.31	80.04%
8130 · Telephone & telecomm	212.86	1,564.07	1,600.00	-35.93	97.75%
8170 · Printing, Copying & Postage	959.85	3,076.80	2,500.00	576.80	123.07%
8180 · Books, subscriptions, reference	0.00	9.99	100.00	-90.01	9.99%
Total 8100 · Nonpersonnel Expenses	<u>1,575.88</u>	<u>6,251.55</u>	<u>6,200.00</u>	<u>51.55</u>	<u>100.83%</u>
8200 · Facility & Equipment Expenses					
8210 · Rent & Parking	4,502.02	26,356.52	24,000.00	2,356.52	109.82%
8220 · Utilities	581.10	3,410.97	3,400.00	10.97	100.32%

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8230 · Office Equipment	1,059.99	3,080.07	2,300.00	780.07	133.92%
8350 · Vehicle Lease & Expenses	1,205.33	7,895.40	7,400.00	495.40	106.7%
Total 8200 · Facility & Equipment Expenses	7,348.44	40,742.96	37,100.00	3,642.96	109.82%
8300 · Travel, Meeting & Training Exp					
8310 · Travel & Lodging	562.33	3,815.63	4,000.00	-184.37	95.39%
8320 · Meeting Expenses	955.61	8,779.94	8,500.00	279.94	103.29%
8330 · Membership Dues	400.00	3,282.00	3,000.00	282.00	109.4%
8340 · Meals & Entertainment	65.22	512.16	700.00	-187.84	73.17%
8540 · Staff Development	0.00	149.00	500.00	-351.00	29.8%
Total 8300 · Travel, Meeting & Training Exp	1,983.16	16,538.73	16,700.00	-161.27	99.03%
8500 · Other Admin. Expenses					
8400 · Marketing/Public Relations	10,897.62	311,898.69	314,000.00	-2,101.31	99.33%
8520 · Insurance	0.00	11,914.04	13,000.00	-1,085.96	91.65%
8530 · Corporate Taxes	0.00	325.00	325.00	0.00	100.0%
8560 · Outside Computer Services	13,529.14	92,968.49	87,000.00	5,968.49	106.86%
8570 · Legal Advertising	2,285.00	2,652.76	1,500.00	1,152.76	176.85%
8585 · Bank Service Chgs/Financial Fee	1,060.76	21,009.30	19,000.00	2,009.30	110.58%
Total 8500 · Other Admin. Expenses	27,772.52	440,768.28	434,825.00	5,943.28	101.37%
8600 · RGGI Program Expense					
8607 · Solar Thermal Grant Program	0.00	164,937.70	230,000.00	-65,062.30	71.71%
8612 · Non-Profit EEIF Grant	3,174.00	117,248.00	220,000.00	-102,752.00	53.3%
8621 · RCPP Farm Program	0.00	110,663.25	110,600.00	63.25	100.06%
8622 · Energize Delaware Farm EE Prog	217,419.50	611,644.64	700,000.00	-88,355.36	87.38%
8623 · Lights on Seaford Strong	5,664.00	26,561.44	32,000.00	-5,438.56	83.01%
8625 · Solar Plus Resiliency Loan	0.00	803,520.00	981,428.00	-177,908.00	81.87%
8626 · Solar Resiliency SREC Purchase	0.00	0.00	76,500.00	-76,500.00	0.0%
8627 · 2017 Bond Issue Tech Assistance	890.00	40,318.14	42,000.00	-1,681.86	96.0%
8632 · ZeMod for Low/Mod Income	32,492.49	158,694.29	200,000.00	-41,305.71	79.35%
8635 · Faith Efficiency	14,004.92	22,899.11	40,000.00	-17,100.89	57.25%
8640 · Energy Assessmnts for Nonprofit	20,000.00	72,000.00	72,000.00	0.00	100.0%
8642 · Delaware National Guard Loan	0.00	404,818.29	404,818.00	0.29	100.0%
8650 · Low Interest Loan Program	519,131.18	7,289,045.90	8,500,000.00	-1,210,954.10	85.75%
8652 · Community Energy Center-Pilot	0.00	31,123.17	31,200.00	-76.83	99.75%
8655 · Pre-Weatherization	131,417.28	670,073.90	670,000.00	73.90	100.01%
8657 · PACE	180.00	51,102.86	66,000.00	-14,897.14	77.43%
8660 · Pathway to Green Ribbon Schools	24,633.47	103,641.11	95,000.00	8,641.11	109.1%
8662 · Energize DE MultiFamily Housing	9,800.00	80,013.00	100,000.00	-19,987.00	80.01%
8665 · Residential Solar Loan Program	123,360.06	1,081,299.19	1,100,000.00	-18,700.81	98.3%
8666 · Energy Eff. Bond Bridge Loan	0.00	3,056,836.59	3,056,836.00	0.59	100.0%
8670 · Home Performance w/Energy Star	531,019.90	2,064,161.46	2,100,000.00	-35,838.54	98.29%
8673 · Home Energy Counseling and Chec	43,778.39	66,995.36	60,000.00	6,995.36	111.66%
8675 · Home Performance Loan Reserve	68,866.02	258,956.60	300,000.00	-41,043.40	86.32%
8690 · SREC Upfront Prchse Progrm Fees	-166.00	-496.00	135,000.00	-135,496.00	-0.37%
Total 8600 · RGGI Program Expense	1,745,665.21	17,286,058.00	19,323,382.00	-2,037,324.00	89.46%
Total Expense	1,880,133.05	18,426,340.37	20,428,207.00	-2,001,866.63	90.2%
Net Ordinary Revenue	1,186,742.97	2,619,950.71	-483,282.00	3,103,232.71	-542.12%
Other Revenue/Expense					
Other Revenue					
5320 · Interest on Loans			850,000.00	1,956.97	100.23%
1321 · Interest on 1201 N. Market loan	3,406.92	14,800.20			
1322 · Interest on 1105 N. Market Loan	3,016.18	33,683.13			
1323 · Interest on Cherry Island Loan	1,363.22	8,734.93			
1324 · Interest on Renew Loans	3,906.84	15,830.87			
1326 · Interest on Dover Par 3	103.11	955.85			
1327 · Interest on Riverfront	6,334.76	51,339.22			
1328 · Interest on SLDE Loan	985.72	2,074.36			

	<u>May '19 - Jun '19</u>	<u>Jul '18 - Jun '19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1331 · Interest on Christina School	27,521.44	111,591.01			
1332 · Interest on Aero Ways Loan	54.44	336.55			
1333 · Interest on Race Track Car Wash	482.08	3,170.03			
1334 · Interest on DEMEC, Inc. Loan	848.36	5,391.86			
1335 · Interest on DE Technology Park	525.48	2,258.13			
1336 · Interest on UUSD Loan	64.34	796.71			
1337 · Interest on Bruce Daisey Loan	34.54	344.07			
1339 · Interest on Lewes Library Loan	644.06	4,076.02			
1341 · Interest on DE Nat'l Guard Loan	11,510.37	90,934.75			
1343 · Interest on KANI, LLC Loan	191.73	1,815.92			
1344 · Interest on MIDI, Inc. Loan	38.88	514.72			
1346 · Interest on Comm. Lutheran Loan	49.77	521.82			
1347 · Interest on Hy-Park, LLC Loan	169.45	1,382.04			
1348 · Interest on IPR Int'l Loan	1,667.27	22,668.04			
1349 · Interest on First Presbyterian	595.25	3,586.35			
1351 · Interest on PAL Loan	617.61	3,382.81			
1352 · Interest on Incline Loans	3,841.52	11,286.63			
1353 · Interest on Georgetown Medical	190.80	1,685.85			
1354 · Interest on J & T Farms Loan	1,258.05	7,704.99			
1355 · Interest on 3KB Corp Loan	138.17	865.10			
1356 · Interest on Collier Loan	949.17	3,572.85			
1357 · Interest on Woodward Farm Loan	353.66	2,881.64			
1358 · Interest on Colonial SD Loan	0.00	326,488.98			
1359 · Interest on Odyssey Charter	635.22	2,775.36			
1361 · Interest on Chick-a-More Loan	1,410.65	8,022.11			
1362 · Interest on Robbins Nest Loan	203.37	1,209.30			
1363 · Interest on KC Farms Loan	1,385.97	6,029.59			
1365 · Interest on On The Bend Farm Ln	529.01	2,748.18			
1367 · Interest on Covenant Farms Loan	49.74	196.28			
1368 · Interest on Hearn Farm Loan	40.55	246.05			
1369 · Interest on Wilm. Blue Rocks	310.14	1,777.87			
1371 · Interest on Lorelton Loan	2,116.19	9,288.61			
1372 · Interest on Parry Farms Loan	1,366.69	7,358.66			
1373 · Interest on Ursuline Academy	511.37	2,530.70			
1374 · Interest on 1007 Market St Cond	8,106.65	39,616.99			
1375 · Interest on Jazmen Farm Loan	56.17	284.41			
1376 · Interest on Haven Farm Loan	1,099.72	2,130.72			
1377 · Interest on MW Farm Loan	362.09	1,101.37			
1378 · Interest on Wright Farm Loan	463.77	935.48			
1379 · Interest on Fox Chase Loan	633.88	633.88			
1380 · Interest on AnnaLynn Farm Loan	887.22	887.22			
1381 · Interest on Chick-a-More II	71.57	71.57			
5321 · Interest on Ecology Loan	4,820.49	29,437.19			
Total 5320 · Interest on Loans	<u>95,923.65</u>	<u>851,956.97</u>	<u>850,000.00</u>	<u>1,956.97</u>	<u>100.23%</u>
Total Other Revenue	<u>95,923.65</u>	<u>851,956.97</u>	<u>850,000.00</u>	<u>1,956.97</u>	<u>100.23%</u>
Other Expense					
9100 · Loss on Renew Loan Chg Offs	27,313.29	27,313.29			
Total Other Expense	<u>27,313.29</u>	<u>27,313.29</u>			
Net Other Revenue	<u>68,610.36</u>	<u>824,643.68</u>	<u>850,000.00</u>	<u>-25,356.32</u>	<u>97.02%</u>
Net Revenue	<u><u>1,255,353.33</u></u>	<u><u>3,444,594.39</u></u>	<u><u>366,718.00</u></u>	<u><u>3,077,876.39</u></u>	<u><u>939.3%</u></u>
Other Inflows/Outflows					
1007 Market St. Principal	11,794.41	58,508.87			
1105 N. Market St. Principal	8,061.81	94,564.22			
1201 N. Market St. Principal	21,094.43	125,524.35			
3KB Corporation Principal	726.89	4,325.26			

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Aero Ways Principal	565.55	6,169.54			
AnnaLynn Farms Inc. Principal	1,364.30	1,364.30			
Bruce Daisey Farm Principal	173.57	2,064.04			
Cherry Island Project Principal	8,158.80	48,397.19			
Chick-a-More Farms Inc Principal	2,511.75	14,945.79			
Chick-a-More Farms Inc II Principal	687.07	687.07			
Christina School District Principal	38,909.14	231,522.77			
Colonial School District Principal	0.00	152,399.27			
Community Lutheran Church Principal	231.67	2,754.70			
Covenant Farm Principal	400.79	1,595.19			
Delaware National Guard Principal	15,912.20	183,568.40			
Delaware Technology Park Principal	2,503.90	29,773.41			
DEMEC, Inc. Principal	6,107.22	36,341.62			
Dover Par 3 Principal	393.78	4,277.94			
Ecogy Delaware II LLC Principal	10,356.01	61,621.81			
First Presbyterian Church Principal	1,775.26	11,434.16			
Fox Chase LLC Principal	1,748.32	1,748.32			
Georgetown Medical Principal	754.32	8,228.87			
Haven Farms, LLC Principal	1,389.52	2,776.15			
Herbert C. Wright Farm Principal	1,005.36	22,005.23			
Hy-Park LLC Loan Principal	4,225.87	24,989.88			
Inclime Energy Efficiency Loans	26,422.55	47,924.16			
Inclime Residential Solar Loan Principal	85,384.67	221,241.16			
IPR International Prinicipal	16,301.42	192,956.24			
J & T Farms Principal	3,155.29	18,775.05			
Jazmen Farm Principal	213.93	1,066.09			
KANI, LLC Principal	516.80	6,117.19			
KC Farms LLC Principal	2,762.46	12,358.95			
Lewes Library Principal	4,262.54	25,363.58			
Lorelton Foundation Principal	3,258.20	19,468.08			
MIDI, Inc. Principal	253.45	2,993.24			
MW Farm Principal	1,639.94	3,900.66			
Odyssey Charter Principal	2,478.51	12,341.15			
On the Bend Farm Principal	1,033.78	5,643.45			
Parry Farms LLC Principal	1,949.94	11,639.02			
Police Athletic League of Wilmington Principal	1,663.44	9,828.24			
Race Track Car Wash Principal	2,047.48	13,127.68			
Renew Financial Principal	17,115.46	112,322.04			
Riverfront Development Principal	10,638.27	116,052.21			
Robbins Nest Farm Inc Principal	958.21	5,701.68			
SLDE Management Principal	0.00	112,118.35			
Stephen Collier Principal	1,579.50	6,286.56			
Steven Hearn Principal	111.06	663.62			
United Universalists Principal	151.18	1,789.53			
Ursuline Academy Principal	1,029.18	5,128.81			
Wilmington Blue Rocks	1,834.87	5,582.99			
Woodward Farm Principal	654.56	5,852.02			
Other Assets Purchased					
Subtotal	<u>328,268.63</u>	<u>2,107,830.10</u>			
Ending Cash Balance	18,607,450.85				