

**Delaware Sustainable Energy Utility**  
**Cash Flow Budget vs. Actual**  
April 30, 2015 (83% Lapsed)

	Mar '15 - Apr 15	Jul '14 - Apr 15	Budget	\$ Over Budget	% of Budget
<b>Beginning Cash Balance/Carry Forward</b>	<b>27,315,071.87</b>		<b>8,817,041.00</b>		
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4560 · Solicitation Fee Reimbursement	0.00	47,666.00	50,000.00	-2,334.00	95.33%
4550 · SREC Trade Fee Reimbursement	42,450.00	207,550.00	355,000.00	-147,450.00	58.47%
5170 · Bond Administration Fees	0.00	39,396.00	39,000.00	396.00	101.02%
4010 · SEU-ONE Admin Fee	13,444.40	82,309.45	85,000.00	-2,690.55	96.84%
5310 · Interest on savings	17,103.12	203,710.41	65,000.00	138,710.41	313.4%
5180 · Loan & Program Service Fees	2,074.12	15,464.12	50,000.00	-34,535.88	30.93%
5030 · Annual RGGI Allocation	2,582,759.12	8,416,449.28	10,000,000.00	-1,583,550.72	84.16%
5490 · SREC Sales (Delmarva-Auction)	454,416.09	2,038,595.37	2,550,000.00	-511,404.63	79.95%
5491 · SREC Sales (Delmarva-White Oak)	0.00	625,590.00	626,000.00	-410.00	99.94%
<b>Total Income</b>	<b>3,112,246.85</b>	<b>11,676,730.63</b>	<b>13,820,000.00</b>	<b>-2,143,269.37</b>	<b>84.49%</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	42,450.00	227,250.00	305,000.00	-77,750.00	74.51%
5440 · Solicitation Fees	0.00	0.00	50,000.00	-50,000.00	0.0%
5445 · SRECs Purchased	308,198.42	1,891,595.52	2,550,000.00	-658,404.48	74.18%
<b>Total COGS</b>	<b>350,648.42</b>	<b>2,119,845.52</b>	<b>2,905,500.00</b>	<b>-785,654.48</b>	<b>72.96%</b>
<b>Gross Revenue</b>	<b>2,761,598.43</b>	<b>9,556,885.11</b>	<b>10,914,500.00</b>	<b>-1,357,614.89</b>	<b>87.56%</b>
<b>Expense</b>					
8700 · Depreciation Expense	1,338.83	3,711.07	800.00	2,911.07	463.88%
<b>7200 · Salaries &amp; Related Expenses</b>					
7235 · Specific Assistance-Intern	6,311.75	7,486.25	60,000.00	-52,513.75	12.48%
7210 · Officer Salaries	14,546.76	80,007.18	94,554.00	-14,546.82	84.62%
7220 · Salaries & Wages	5,770.20	31,736.10	38,246.00	-6,509.90	82.98%
7230 · Pension Plan Contributions	1,583.32	7,916.60	9,500.00	-1,583.40	83.33%
7250 · Payroll taxes	1,658.30	8,761.10	14,000.00	-5,238.90	62.58%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<b>29,870.33</b>	<b>135,907.23</b>	<b>216,300.00</b>	<b>-80,392.77</b>	<b>62.83%</b>
<b>7500 · Contract Service Expenses</b>					
7535 · Energy Planning/Eng./Mgmt	27,241.91	51,672.91	60,000.00	-8,327.09	86.12%
7520 · Accounting Fees	3,071.00	39,096.66	48,000.00	-8,903.34	81.45%
7530 · Legal Fees	0.00	100,693.48	55,000.00	45,693.48	183.08%
7540 · Financial Services	0.00	16,503.82	36,500.00	-19,996.18	45.22%
<b>Total 7500 · Contract Service Expenses</b>	<b>30,312.91</b>	<b>207,966.87</b>	<b>199,500.00</b>	<b>8,466.87</b>	<b>104.24%</b>
<b>8100 · Nonpersonnel Expenses</b>					
8110 · Supplies	623.82	2,101.42	2,000.00	101.42	105.07%
8130 · Telephone & telecomm	357.01	1,092.11	600.00	492.11	182.02%
8170 · Printing, Copying & Postage	18.72	708.44	800.00	-91.56	88.56%
8180 · Books, subscriptions, reference	144.00	444.99	600.00	-155.01	74.17%
<b>Total 8100 · Nonpersonnel Expenses</b>	<b>1,143.55</b>	<b>4,346.96</b>	<b>4,000.00</b>	<b>346.96</b>	<b>108.67%</b>
<b>8200 · Facility &amp; Equipment Expenses</b>					
8350 · Vehicle Lease	525.30	4,727.72	6,000.00	-1,272.28	78.8%
8210 · Rent & Parking	600.00	3,000.00	3,600.00	-600.00	83.33%
8220 · Utilities	621.18	2,453.56	2,800.00	-346.44	87.63%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>1,746.48</b>	<b>10,181.28</b>	<b>12,400.00</b>	<b>-2,218.72</b>	<b>82.11%</b>
<b>8300 · Travel &amp; Meeting Expenses</b>					
8340 · Meals & Entertainment	244.98	850.87	200.00	650.87	425.44%
8330 · Membership Dues	0.00	2,610.00	2,800.00	-190.00	93.21%

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	<u>Mar '15 - Apr 15</u>	<u>Jul '14 - Apr 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
8310 · Travel & Lodging	1,429.48	5,405.25	5,000.00	405.25	108.11%
8320 · Meeting Expenses	157.03	2,852.81	700.00	2,152.81	407.54%
<b>Total 8300 · Travel &amp; Meeting Expenses</b>	<b>1,831.49</b>	<b>11,718.93</b>	<b>8,700.00</b>	<b>3,018.93</b>	<b>134.7%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	11,096.90	37,228.55	70,000.00	-32,771.45	53.18%
8530 · Corporate Taxes	300.00	325.00	500.00	-175.00	65.0%
8585 · Bank Service Chgs/Financial Fee	9,278.79	49,780.22	20,000.00	29,780.22	248.9%
8520 · Insurance	1,550.00	8,560.00	5,600.00	2,960.00	152.86%
8540 · Staff Development	1,443.63	1,571.13	2,500.00	-928.87	62.85%
8560 · Outside Computer Services	240.00	1,718.05	5,000.00	-3,281.95	34.36%
8570 · Legal Advertising	0.00	1,340.00	3,000.00	-1,660.00	44.67%
8590 · Misc. Expenses	0.00	55.00			
<b>Total 8500 · Other Admin. Expenses</b>	<b>23,909.32</b>	<b>100,577.95</b>	<b>106,600.00</b>	<b>-6,022.05</b>	<b>94.35%</b>
<b>8600 · RGGI Program Expense</b>					
8625 · Solar Plus Resiliency	5,000.00	9,993.57	10,000.00	-6.43	99.94%
8615 · Zero Net Energy Mfd Home	0.00	29,500.00	29,500.00	0.00	100.0%
8675 · Home Performance Loan Reserve	0.00	17,586.88	1,000,000.00	-982,413.12	1.76%
8695 · Unallocated RGGI Funds	0.00	0.00	8,326,741.00	-8,326,741.00	0.0%
8690 · Green Energy Enhancement	22,316.00	53,971.70	1,500,000.00	-1,446,028.30	3.6%
8650 · Low Interest Loan Program	30,086.59	1,906,673.47	4,000,000.00	-2,093,326.53	47.67%
8640 · SEU Energy Assessments	0.00	20,000.00	200,000.00	-180,000.00	10.0%
8680 · DCIC Loan Reserve	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
8620 · IGA Audit Assist.-State Agency	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
8630 · DE Green for Green	84,450.00	387,190.00	600,000.00	-212,810.00	64.53%
8660 · Pathway to Green Ribbon Schools	21,500.00	24,000.00	87,000.00	-63,000.00	27.59%
8670 · Home Performance w/Energy Star	223,604.20	990,106.38	1,480,000.00	-489,893.62	66.9%
<b>Total 8600 · RGGI Program Expense</b>	<b>386,956.79</b>	<b>3,439,022.00</b>	<b>19,233,241.00</b>	<b>-15,794,219.00</b>	<b>17.88%</b>
<b>Total Expense</b>	<b>477,109.70</b>	<b>3,913,432.29</b>	<b>19,781,541.00</b>	<b>-15,868,108.71</b>	<b>19.78%</b>
<b>Net Ordinary Income</b>	<b>2,284,488.73</b>	<b>5,643,452.82</b>	<b>-50,000.00</b>	<b>5,693,452.82</b>	<b>-11,286.91%</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
5320 · Interest on Loans			50,000.00	-24,253.39	51.49%
1324 · Interest on AFC Loans	97.61	161.84			
1323 · Interest on Cherry Island Loan	2,246.02	4,067.62			
1322 · Interest on 1105 N. Market Loan	8,179.21	20,651.54			
1321 · Interest on 1201 N. Market loan	107.59	865.61			
<b>Total 5320 · Interest on Loans</b>	<b>10,630.43</b>	<b>25,746.61</b>	<b>50,000.00</b>	<b>-24,253.39</b>	<b>51.49%</b>
<b>Total Other Income</b>	<b>10,630.43</b>	<b>25,746.61</b>	<b>50,000.00</b>	<b>-24,253.39</b>	<b>51.49%</b>
<b>Net Other Income</b>	<b>10,630.43</b>	<b>25,746.61</b>	<b>50,000.00</b>	<b>-24,253.39</b>	<b>51.49%</b>
<b>Net Income</b>	<b>2,295,119.16</b>	<b>5,669,199.43</b>	<b>0.00</b>	<b>5,669,199.43</b>	<b>100.0%</b>
<b>Other Inflows/Outflows</b>					
1105 N. Market St. Principal Rec'd	13,124.31	32,607.26			
1201 N. Market St. Principal Rec'd	9,936.31	49,353.89			
Cherry Island Prinicipal Rec'd	7,276.00	14,519.00			
AFC Principal Rec'd	136.99	355.61			
Other Assets Purchased		-4,980.00			
<b>Ending Cash Balance</b>	<b>29,518,078.96</b>				