

Delaware Sustainable Energy Utility
Cash Flow Budget vs. Actual
As of December 31, 2013 (41% Budget Lapsed)

	Nov-Dec 13	Jul - Dec 13	Budget	\$ Over Budget	% of Budget
Beginning Cash Balance	16,721,033.65				
Ordinary Income/Expense					
Income					
4550 · SREC Trade Fee Reimbursement	33,050.00	99,150.00	196,100.00	-96,950.00	50.56%
5170 · Bond Administration Fees		40,461.00	40,461.00	0.00	100.0%
4010 · SEU-ONE Admin Fee	9,656.06	21,384.57	31,750.00	-10,365.43	67.35%
5310 · Interest on savings	5,523.19	15,483.17	27,705.00	-12,221.83	55.89%
5180 · Loan & Program Service Fees		5,000.00	72,500.00	-67,500.00	6.9%
5030 · Annual RGGI Allocation	2,371,081.05	4,864,238.50	8,500,000.00	-3,635,761.50	57.23%
5490 · SREC Sales (Delmarva)	357,351.55	766,191.61	1,458,840.00	-692,648.39	52.52%
Total Income	2,776,661.85	5,811,908.85	10,327,356.00	-4,515,447.15	56.28%
Cost of Goods Sold					
5447 · PJM GATS Fee		0.00	500.00	-500.00	0.0%
5446 · SREC Trade Fee	49,575.00	143,200.00	225,000.00	-81,800.00	63.64%
5440 · Solicitation Fees		0.00	50,000.00	-50,000.00	0.0%
5445 · SRECs Purchased	357,146.56	785,486.62	1,430,000.00	-644,513.38	54.93%
Total COGS	406,721.56	928,686.62	1,705,500.00	-776,813.38	54.45%
Gross Profit	2,369,940.29	4,883,222.23	8,621,856.00	-3,738,633.77	56.64%
Expense					
7200 · Salaries & Related Expenses					
7235 · Specific Assistance-Intern		0.00	20,000.00	-20,000.00	0.0%
7210 · Officers & directors salaries	14,123.08	45,900.01	94,554.00	-48,653.99	48.54%
7220 · Salaries & Wages	5,602.16	18,207.02	38,246.00	-20,038.98	47.61%
7230 · Retirement Contributions	1,583.32	5,541.62	9,500.00	-3,958.38	58.33%
7250 · Payroll taxes	1,508.97	4,926.07	13,980.00	-9,053.93	35.24%
7200 · Salaries & Related Expenses - Other		30.45			
Total 7200 · Salaries & Related Expenses	22,817.53	74,605.17	176,280.00	-101,674.83	42.32%
7500 · Contract Service Expenses					
7535 · Energy Planning/Eng./Mgmt	5,375.00	18,593.41	60,000.00	-41,406.59	30.99%
7520 · Accounting Fees	2,742.00	9,482.00	48,000.00	-38,518.00	19.75%
7530 · Legal Fees	3,282.50	20,656.88	55,000.00	-34,343.12	37.56%
7540 · Financial Services	4,855.00	17,336.06	36,500.00	-19,163.94	47.5%
Total 7500 · Contract Service Expenses	16,254.50	66,068.35	199,500.00	-133,431.65	33.12%
8100 · Nonpersonnel Expenses					
8110 · Supplies	108.97	337.88	5,500.00	-5,162.12	6.14%
8130 · Telephone & telecomm	179.82	269.49	300.00	-30.51	89.83%
8170 · Printing, Copying & Postage	816.63	1,165.28	800.00	365.28	145.66%

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8180 · Books, subscriptions, reference		0.00	600.00	-600.00	0.0%
Total 8100 · Nonpersonnel Expenses	1,105.42	1,772.65	7,200.00	-5,427.35	24.62%
8200 · Facility & Equipment Expenses					
8210 · Rent & Parking	600.00	2,100.00	3,600.00	-1,500.00	58.33%
8220 · Utilities	440.80	1,186.35	3,100.00	-1,913.65	38.27%
8260 · Vehicle Expenses		0.00	6,000.00	-6,000.00	0.0%
Total 8200 · Facility & Equipment Expenses	1,040.80	3,286.35	12,700.00	-9,413.65	25.88%
8300 · Travel & Meeting Expenses					
8330 · Membership Dues	500.00	620.00	1,700.00	-1,080.00	36.47%
8310 · Travel & Lodging		1,421.88	5,000.00	-3,578.12	28.44%
8320 · Conferences/Meetings	63.72	262.41	700.00	-437.59	37.49%
Total 8300 · Travel & Meeting Expenses	563.72	2,304.29	7,400.00	-5,095.71	31.14%
8500 · Other Admin. Expenses					
8400 · Marketing/Public Relations	1,950.00	4,240.27	50,000.00	-45,759.73	8.48%
8530 · Corporate Taxes		463.50			
8585 · Bank Service Charges	180.25	780.92	1,000.00	-219.08	78.09%
8520 · Insurance	1,780.00	1,780.00	6,500.00	-4,720.00	27.39%
8540 · Staff Development		40.00	2,500.00	-2,460.00	1.6%
8560 · Outside Computer Services	100.00	3,176.00	5,000.00	-1,824.00	63.52%
8570 · Advertising		468.88	1,500.00	-1,031.12	31.26%
Total 8500 · Other Admin. Expenses	4,010.25	10,949.57	66,500.00	-55,550.43	16.47%
8600 · RGGI Program Expense					
8650 · Revolving Loan Fund		0.00	3,747,847.00	-3,747,847.00	0.0%
8640 · SEU Energy Assessments		50,000.00	200,000.00	-150,000.00	25.0%
8620 · IGA Audit Assist.-State Agency		0.00	1,000,000.00	-1,000,000.00	0.0%
8630 · DE Green for Green	37,925.00	62,809.97	600,000.00	-537,190.03	10.47%
8660 · Pathway to Green Ribbon Schools	5,000.00	5,000.00	87,000.00	-82,000.00	5.75%
8670 · Home Performance w/Energy Star		0.00	1,250,000.00	-1,250,000.00	0.0%
8600 · Undedicated Program Funds		0.00	2,975,135.00	-2,975,135.00	0.0%
Total 8600 · RGGI Program Expense	42,925.00	117,809.97	9,859,982.00	-9,742,172.03	1.2%
Total Expense	88,717.22	276,796.35	10,329,562.00	-10,052,765.65	2.68%
Net Ordinary Income	2,281,223.07	4,606,425.88	-1,707,706.00	6,314,131.88	-269.74%
Other Income/Expense					
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1321 · Interest on 1201 N. Market loan	367.56	1,434.23	2,204.00	-769.77	65.07%

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Total Other Income	367.56	1,434.23	2,204.00	-769.77	65.07%
Net Other Income	367.56	1,434.23	2,204.00	-769.77	65.07%
Net Income	2,281,590.63	4,607,860.11	-1,705,502.00	6,313,362.11	-270.18%
Other Inflows/Outflows					
1201 N. Market St. Principal	9,676.34	43,551.56	57,485.00	-13,933.44	75.76%
Other Assets Purchased	-1,995.00	-3,394.94			
Ending Cash Balance	19,010,305.58				