

**DELAWARE SUSTAINABLE ENERGY UTILITY
SEU MONTHLY BUDGET REPORT**

February 2013 - 17% Budget Lapsed

	Monthly Activity	YTD	Budget Balance	Annual Budget 2013		
Beginning Cash		\$ 8,606,019		\$ 8,123,853		
RECEIPTS						
Re-occurring Revenue						
Annual RGGI Allocation	\$ -	\$ 816,828	\$ 2,572,460	\$ 3,389,288	24%	
Bond Administration Fees	\$ -	\$ -	\$ 40,461	\$ 40,461	0%	
1201 loan Principle Repayment	\$ 4,755	\$ 9,501	\$ 50,762	\$ 60,263	16%	
1201 Loan Interest Income	\$ 267	\$ 542	\$ 2,237	\$ 2,779	20%	
Admin Fee from SEU One	\$ -	\$ 24,258	\$ 25,742	\$ 50,000	49%	
Interest Income	\$ 1,320	\$ 2,792	\$ 9,208	\$ 12,000	23%	
SUBTOTAL -Reoccurring Revenue	\$ 6,342	\$ 853,922	\$ 2,700,869	\$ 3,554,791	24%	
DISBURSEMENTS						
SALARY & Payroll Expenses						
Salary	\$ 9,863	\$ 19,602	\$ 109,398	\$ 129,000	15%	
Payroll Taxes	\$ 841	\$ 1,912	\$ 9,739	\$ 12,900	15%	
Retirement Contributions	792	1,583	8,917	10,500	15%	
Intern			\$ 18,000	\$ 18,000	0%	
SUBTOTAL-Salary & Payroll Expenses	\$ 11,496	\$ 23,097	\$ 147,303	\$ 170,400	14%	
Administration						
Insurance	\$ 832	\$ 1,359	\$ 5,141	\$ 6,500	21%	
Marketing/Cust Relations Material	\$ -	\$ -	\$ 6,000	\$ 6,000	0%	
Travel, Training, Dues	\$ 13	\$ 752	\$ 6,749	\$ 7,500	10%	
Office Equip. & Supplies	\$ 671	\$ 1,148	\$ 6,652	\$ 7,800	15%	
Program Expense	\$ -	\$ -	\$ 2,000	\$ 2,000	0%	
Utilities/Services/Rent	\$ 750	\$ 1,520	\$ 8,780	\$ 10,300	15%	
SUBTOTAL -Administration	\$ 2,266	\$ 4,779	\$ 35,321	\$ 40,100	12%	
Professional Services						
Accounting Services	\$ -	\$ 2,500	\$ 27,500	\$ 30,000	8%	
Legal Services	\$ -	\$ 13,977	\$ 70,023	\$ 84,000	17%	
Financial Services	\$ -	\$ 2,555	\$ 92,445	\$ 95,000	3%	
Public Relations	\$ -	\$ -	\$ 20,000	\$ 20,000	0%	
SUBTOTAL Professional Services	\$ -	\$ 19,032	\$ 209,968	\$ 229,000	8%	
Programs						
White Oak SREC Purchases	\$ 117,018	\$ 344,120	\$ 211,865	\$ 555,985	62%	
Energize Delaware\RGGI	\$ -	\$ -	\$ 2,559,306	\$ 2,559,306	0%	
SREC Procurement Study	\$ -	\$ -	\$ -	\$ -		
SEU One Payment - Startup deposit	\$ -	\$ -	\$ -	\$ -		
SEU One Operating - Startup deposit	\$ -	\$ -	\$ -	\$ -		
SUBTOTAL -Programs	\$ 117,018	\$ 344,120	\$ 2,771,171	\$ 3,115,291	11%	
TOTAL-Disbursements	\$ 130,780	\$ 391,027	\$ 3,163,764	\$ 3,554,791	11%	
NET Change in Cash		\$ 462,895		\$ 0		
Ending Cash		\$ 9,068,914		\$ 8,123,853		

2011 Series Energy Efficiency Bond Program 2012 Report

February

Issue date -
August 1, 2011

BOND PROCEEDS

Bond - Par Amount	\$	67,435,000
Bond - Net Premium	\$	5,116,141
Del. Equity Contribution	\$	11,270,000
Total Proceeds	\$	83,821,141

BOND USES	Initial Project Budgets	February 2013 Expenses	Project Expensed to Date	Project Funds Remaining	% Project Spent
Energy Efficiency Projects					
Kids Dept.	\$ 2,186,241	\$ -	\$ 2,186,241	\$ -	100%
OMB-Sussex	\$ 2,535,856	\$ -	\$ 2,225,934	\$ 309,922	88%
DTCC - Terry	\$ 2,135,020	\$ -	\$ 2,028,289	\$ 106,731	95%
DTCC - Wilmington	\$ 4,143,185		\$ 1,865,281	\$ 2,277,905	45%
DSU	\$ 11,265,971	\$ 442,220	\$ 10,202,651	\$ 1,063,319	91%
Corrections Dept	\$ 39,069,248	\$ 7,214,978	\$ 17,691,242	\$ 21,378,006	45%
OMB - Legis Mall	\$ 6,691,848		\$ 4,484,596	\$ 2,207,253	67%
OMB - Carvel & RR	\$ 7,078,998		\$ 3,368,451	\$ 3,710,547	48%
TOTAL	\$ 75,106,367	\$ 7,657,198	\$ 44,052,685	\$ 31,053,682	59%
Capital Interest	\$ 7,320,037		\$ 3,520,967	\$ 3,799,070	48%
Cost of Issuance (Admin)	\$ 756,212		\$ 658,375	\$ 97,836	87%
Underwriters Discount	\$ 638,526		\$ 638,526	\$ (0)	100%
TOTAL	\$ 83,821,141	\$ 7,657,198	\$ 48,870,553	\$ 34,950,588	58%

SEU ONE LLC
SREC BUDGET REPORT

February 2013

Activity

YTD

Beginning Cash Balance		\$51,780	
SEU ONE LLC - RECEIPTS			
PEPCO REVENUE			
PEPCO Monthly Reimbursement Fee		\$	11,000
SREC Transfer		\$	13,317
SEU Program Fee		\$	521
Upfront Fee	\$	-	
PJM GATS FEE		\$	500
Return ACH Payments		\$	282
Solicitation Fees	\$	-	
Reimbursement Platform Fees	\$	-	
Sub Total Pepco Revenue	\$	-	\$ 25,620
INTEREST EARNED	\$	2	\$ 7
SEU ONE START-UP DEPOSIT			
SEU One Payment Account	\$	-	
SEU One Operating Account	\$	-	
TOTAL RECEIPTS	\$	2	\$ 25,627
SEU ONE LLC - EXPENSES			
SRECTade Monthly Fee	\$	11,000	\$ 33,000
ACH Payments	\$	282	\$ 282
SREC Payments			
Bank Service Charges & Fees	\$	47	\$ 88
Gats Payment			
Administration Fee to SEU			\$ 24,258
TOTAL EXPENSES	\$	11,329	\$ 57,628
Ending Cash		40,454	
SREC's Transferred		0	90