

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

January 2013 - 8% Budget Lapsed

	Monthly Activity	YTD	Budget Balance	Annual Budget 2013	
Beginning Cash	\$	8,606,019		\$	8,123,853 106%
RECEIPTS					
Re-occurring Revenue					
Annual RGGI Allocation	\$ 816,828	\$ 816,828	\$ 2,572,460	\$ 3,389,288	24%
Bond Administration Fees	\$ -	\$ -	\$ 40,461	\$ 40,461	0%
1201 loan Principle Repayment	\$ 4,747	\$ 4,747	\$ 55,517	\$ 60,263	8%
1201 Loan Interest Income	\$ 275	\$ 275	\$ 2,504	\$ 2,779	10%
Admin Fee from SEU One	\$ 24,258	\$ 24,258	\$ 25,742	\$ 50,000	49%
Interest Income	\$ 1,472	\$ 1,472	\$ 10,528	\$ 12,000	12%
SUBTOTAL -Reoccurring Revenue	\$ 847,580	\$ 847,580	\$ 2,707,211	\$ 3,554,791	24%
DISBURSEMENTS					
SALARY & Payroll Expenses					
Salary	\$ 9,739	\$ 9,739	\$ 119,261	\$ 129,000	8%
*Payroll Taxes	\$ 1,071	\$ 1,071	\$ 9,739	\$ 12,900	8%
Retirement Contributions	792	792	\$ 9,708	\$ 10,500	8%
Intern			\$ 18,000	\$ 18,000	0%
SUBTOTAL-Salary & Payroll Expenses	\$ 11,601	\$ 11,601	\$ 158,799	\$ 170,400	7%
Administration					
Insurance	\$ 1,283	\$ 1,283	\$ 5,217	\$ 6,500	20%
Marketing/Cust Relations Material	\$ -	\$ -	\$ 6,000	\$ 6,000	0%
Travel, Training, Dues	\$ 739	\$ 739	\$ 6,761	\$ 7,500	10%
Office Equip. & Supplies	\$ 477	\$ 477	\$ 7,323	\$ 7,800	6%
Program Expense	\$ -	\$ -	\$ 2,000	\$ 2,000	0%
Utilities/Services/Rent	\$ 770	\$ 770	\$ 9,530	\$ 10,300	7%
SUBTOTAL -Administration	\$ 3,269	\$ 3,269	\$ 36,831	\$ 40,100	8%
Professional Services					
Accounting Services	\$ 2,500	\$ 2,500	\$ 27,500	\$ 30,000	8%
*Legal Services	\$ 13,977	\$ 13,977	\$ 70,023	\$ 84,000	17%
Financial Services	\$ 2,555	\$ 2,555	\$ 92,445	\$ 95,000	3%
Public Relations	\$ -	\$ -	\$ 20,000	\$ 20,000	0%
SUBTOTAL Professional Services	\$ 19,032	\$ 19,032	\$ 209,968	\$ 229,000	8%
Programs					
White Oak SREC Purchases	\$ 227,102	\$ 227,102	\$ 328,883	\$ 555,985	41%
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	\$ 227,102	\$ 227,102	\$ 2,888,189	\$ 3,115,291	7%
TOTAL-Disbursements	\$ 261,004	\$ 261,004	\$ 3,293,787	\$ 3,554,791	7%
NET Change in Cash	\$	586,576		\$	0
Ending Cash	\$	9,192,595		\$	8,123,853

* Murphy & Landon Nov. & Dec. 2012 Invoice

*Budget Ajustment - Company Payroll Taxes

SEU ONE LLC
SREC BUDGET REPORT

January 2013

Activity

YTD

Beginning Cash Balance	\$96,254	
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SEU ONE LLC - RECEIPTS		
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PEPCO REVENUE

PEPCO Monthly Reimbursement Fee	\$	11,000	\$	11,000
SREC Transfer	\$	13,317	\$	13,317
SEU Program Fee	\$	521	\$	521
Upfront Fee	\$	-		
PJM GATS FEE	\$	500	\$	500
Return ACH Payment	\$	282	\$	282
Solicitation Fees	\$	-		
Reimbursement Platform Fees	\$	-		

Sub Total Pepco Revenue	\$	25,620	\$	25,620
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INTEREST EARNED	\$	5	\$	5
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SEU ONE START-UP DEPOSIT

SEU One Payment Account	\$	-		
SEU One Operating Account	\$	-		

TOTAL RECEIPTS	\$	25,625	\$	25,625
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SEU ONE LLC - EXPENSES		
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SRECTade Monthly Fee	\$	22,000	\$	22,000
SREC Payments	\$	23,299		\$23,299
Bank Service Charges & Fees	\$	41	\$	41
Gats Payment	\$	500	\$	500
Administration Fee to SEU	\$	24,258	\$	24,258

TOTAL EXPENSES	\$	70,098	\$	70,098
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Ending Cash	51,781	
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SREC's Transferred	90	90
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