

**Delaware Sustainable Energy Utility**  
**Cash Flow Budget vs. Actual**  
As of February 28, 2013 (66% Budget Lapsed)

	<u>Jan-Feb 14</u>	<u>Jul 13 - Feb 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	19,026,830.58				
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4550 · SREC Trade Fee Reimbursement	33,050.00	132,200.00	196,100.00	-63,900.00	67.42%
5170 · Bond Administration Fees		40,461.00	40,461.00	0.00	100.0%
4010 · SEU-ONE Admin Fee	2,645.13	24,029.70	31,750.00	-7,720.30	75.68%
5310 · Interest on savings	3,633.69	19,116.86	27,705.00	-8,588.14	69.0%
5180 · Loan & Program Service Fees	400.00	5,400.00	72,500.00	-67,100.00	7.45%
5030 · Annual RGGI Allocation		4,864,238.50	8,500,000.00	-3,635,761.50	57.23%
5490 · SREC Sales (Delmarva)	106,606.88	872,798.49	1,458,840.00	-586,041.51	59.83%
<b>Total Income</b>	<u>146,335.70</u>	<u>5,958,244.55</u>	<u>10,327,356.00</u>	<u>-4,369,111.45</u>	<u>57.69%</u>
<b>Cost of Goods Sold</b>					
5447 · PJM GATS Fee	500.00	500.00	500.00	0.00	100.0%
5446 · SREC Trade Fee	49,575.00	176,250.00	225,000.00	-48,750.00	78.33%
5440 · Solicitation Fees		0.00	50,000.00	-50,000.00	0.0%
5445 · SRECs Purchased	106,910.87	892,397.49	1,430,000.00	-537,602.51	62.41%
<b>Total COGS</b>	<u>156,985.87</u>	<u>1,069,147.49</u>	<u>1,705,500.00</u>	<u>-636,352.51</u>	<u>62.69%</u>
<b>Gross Profit</b>	-10,650.17	4,889,097.06	8,621,856.00	-3,732,758.94	56.71%
<b>Expense</b>					
8700 Depreciation Expense	789.53	789.53		-789.53	-100.0%
7200 · Salaries & Related Expenses					
7235 · Specific Assistance-Intern		0.00	20,000.00	-20,000.00	0.0%
7210 · Officers & directors salaries	18,077.53	63,977.54	94,554.00	-30,576.46	67.66%
7220 · Salaries & Wages	7,170.74	25,377.76	38,246.00	-12,868.24	66.35%
7230 · Pension Plan Contributions	1,583.32	7,124.94	9,500.00	-2,375.06	75.0%
7250 · Payroll taxes	2,714.19	7,640.26	13,980.00	-6,339.74	54.65%
7200 · Salaries & Related Expenses - Other		30.45			
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<u>29,545.78</u>	<u>104,150.95</u>	<u>176,280.00</u>	<u>-72,129.05</u>	<u>59.08%</u>
7500 · Contract Service Expenses					
7535 · Energy Planning/Eng./Mgmt		18,593.41	60,000.00	-41,406.59	30.99%
7520 · Accounting Fees	7,140.00	16,622.00	48,000.00	-31,378.00	34.63%
7530 · Legal Fees	3,394.00	24,050.88	55,000.00	-30,949.12	43.73%
7540 · Financial Services	3,956.25	21,292.31	36,500.00	-15,207.69	58.34%
<b>Total 7500 · Contract Service Expenses</b>	<u>14,490.25</u>	<u>80,558.60</u>	<u>199,500.00</u>	<u>-118,941.40</u>	<u>40.38%</u>
8100 · Nonpersonnel Expenses					
8110 · Supplies	115.75	453.63	5,500.00	-5,046.37	8.25%
8130 · Telephone & telecomm	101.21	370.70	300.00	70.70	123.57%
8170 · Printing, Copying & Postage	50.00	1,215.28	800.00	415.28	151.91%
8180 · Books, subscriptions, reference	49.00	49.00	600.00	-551.00	8.17%
<b>Total 8100 · Nonpersonnel Expenses</b>	<u>315.96</u>	<u>2,088.61</u>	<u>7,200.00</u>	<u>-5,111.39</u>	<u>29.01%</u>
8200 · Facility & Equipment Expenses					

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8210 · Rent & Parking	600.00	2,700.00	3,600.00	-900.00	75.0%
8220 · Utilities	626.46	1,812.81	3,100.00	-1,287.19	58.48%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>1,226.46</b>	<b>4,512.81</b>	<b>6,700.00</b>	<b>-2,187.19</b>	<b>67.36%</b>
<b>8300 · Travel &amp; Meeting Expenses</b>					
8330 · Membership Dues	1,755.00	2,375.00	1,700.00	675.00	139.71%
8310 · Travel & Lodging	1,350.86	2,772.74	5,000.00	-2,227.26	55.46%
8320 · Conferences/Meetings	1,003.43	1,265.84	700.00	565.84	180.83%
<b>Total 8300 · Travel &amp; Meeting Expenses</b>	<b>4,109.29</b>	<b>6,413.58</b>	<b>7,400.00</b>	<b>-986.42</b>	<b>86.67%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	1,913.85	6,154.12	50,000.00	-43,845.88	12.31%
8530 · Corporate Taxes		463.50			
8585 · Bank Service Charges	201.25	982.17	1,000.00	-17.83	98.22%
8520 · Insurance	2,253.00	4,033.00	6,500.00	-2,467.00	62.05%
8540 · Staff Development		40.00	2,500.00	-2,460.00	1.6%
8560 · Outside Computer Services	100.00	3,276.00	5,000.00	-1,724.00	65.52%
8570 · Advertising		468.88	1,500.00	-1,031.12	31.26%
<b>Total 8500 · Other Admin. Expenses</b>	<b>4,468.10</b>	<b>15,417.67</b>	<b>66,500.00</b>	<b>-51,082.33</b>	<b>23.18%</b>
<b>8600 · RGGI Program Expense</b>					
8650 · Low Interest Loan Program		0.00	3,747,847.00	-3,747,847.00	0.0%
8640 · SEU Energy Assessments	-800.00	49,200.00	200,000.00	-150,800.00	24.6%
8620 · IGA Audit Assist.-State Agency		0.00	1,000,000.00	-1,000,000.00	0.0%
8630 · DE Green for Green	72,405.00	135,214.97	600,000.00	-464,785.03	22.54%
8660 · Pathway to Green Ribbon Schools		5,000.00	87,000.00	-82,000.00	5.75%
8670 · Home Performance w/Energy Star	180,869.67	180,869.67	1,250,000.00	-1,069,130.33	14.47%
8600 · RGGI Program Expense - Other		0.00	1,275,633.00	-1,275,633.00	0.0%
<b>Total 8600 · RGGI Program Expense</b>	<b>252,474.67</b>	<b>370,284.64</b>	<b>8,160,480.00</b>	<b>-7,790,195.36</b>	<b>4.54%</b>
<b>Total Expense</b>	<b>307,420.04</b>	<b>584,216.39</b>	<b>8,624,060.00</b>	<b>-8,039,843.61</b>	<b>6.77%</b>
<b>Net Ordinary Income</b>	<b>-318,070.21</b>	<b>4,304,880.67</b>	<b>-2,204.00</b>	<b>4,307,084.67</b>	<b>-195,321.27%</b>
<b>Other Income/Expense</b>					
Other Income					
1321 · Interest on 1201 N. Market loan	335.44	1,769.67	2,204.00	-434.33	80.29%
<b>Total Other Income</b>	<b>335.44</b>	<b>1,769.67</b>	<b>2,204.00</b>	<b>-434.33</b>	<b>80.29%</b>
<b>Net Other Income</b>	<b>335.44</b>	<b>1,769.67</b>	<b>2,204.00</b>	<b>-434.33</b>	<b>80.29%</b>
<b>Net Income</b>	<b>-317,734.77</b>	<b>4,306,650.34</b>	<b>0.00</b>	<b>4,306,650.34</b>	<b>100.0%</b>
<b>Other Inflows/Outflows</b>					
1201 N. Market St. Principal	9,708.46	53,260.02	57,485.00	-4,224.98	92.65%
Other Assets Purchased		-3,394.94		-3,394.94	100.0%
<b>Ending Cash Balance</b>	<b>18,720,487.31</b>				