

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

March 2013 - 25% Budget Lapsed

	Monthly Activity	YTD	Budget Balance	Annual Budget 2013		
<b>Beginning Cash</b>		<b>\$ 8,606,019</b>		<b>\$ 8,123,853</b>		
<b>RECEIPTS</b>						
<b>Re-occurring Revenue</b>						
Annual RGGI Allocation	\$ -	\$ 816,828	\$ 2,572,460	\$ 3,389,288	24%	
Bond Administration Fees	\$ -	\$ -	\$ 40,461	\$ 40,461	0%	
1201 loan Principle Repayment	\$ 4,763	\$ 14,264	\$ 43,221	\$ 57,485	25%	
1201 Loan Interest Income	\$ 259	\$ 802	\$ 1,977	\$ 2,779	29%	
Admin Fee from SEU One	\$ -	\$ 24,258	\$ 25,742	\$ 50,000	49%	
Interest Income	\$ 1,368	\$ 4,160	\$ 7,840	\$ 12,000	35%	
<b>SUBTOTAL -Reoccurring Revenue</b>	<b>\$ 6,390</b>	<b>\$ 860,312</b>	<b>\$ 2,691,700</b>	<b>\$ 3,552,013</b>	<b>24%</b>	
<b>DISBURSEMENTS</b>						
<b>SALARY &amp; Payroll Expenses</b>						
Salary	\$ 14,794	\$ 34,643	\$ 94,357	\$ 129,000	27%	
Payroll Taxes	\$ 1,262	\$ 3,174	\$ 9,739	\$ 12,900	25%	
Retirement Contributions	792	2,375	\$ 8,125	\$ 10,500	23%	
Intern			\$ 18,000	\$ 18,000	0%	
<b>SUBTOTAL-Salary &amp; Payroll Expenses</b>	<b>\$ 16,848</b>	<b>\$ 40,192</b>	<b>\$ 130,208</b>	<b>\$ 170,400</b>	<b>24%</b>	
<b>Administration</b>						
Insurance	\$ 60	\$ 1,419	\$ 5,081	\$ 6,500	22%	
Marketing/Cust Relations Material	\$ 500	\$ 500	\$ 5,500	\$ 6,000	8%	
Travel, Training, Membership Dues	\$ 467	\$ 1,218	\$ 6,282	\$ 7,500	16%	
Office Equip. & Supplies	\$ 575	\$ 1,723	\$ 6,077	\$ 7,800	22%	
Program Expense	\$ -	\$ -	\$ 2,000	\$ 2,000	0%	
Utilities/Services/Rent	\$ 719	\$ 2,239	\$ 8,061	\$ 10,300	22%	
<b>SUBTOTAL -Administration</b>	<b>\$ 2,321</b>	<b>\$ 7,100</b>	<b>\$ 33,000</b>	<b>\$ 40,100</b>	<b>18%</b>	
<b>Professional Services</b>						
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%	
<b>SUBTOTAL Professional Services</b>	<b>\$ -</b>	<b>\$ 19,032</b>	<b>\$ 209,968</b>	<b>\$ 229,000</b>	<b>8%</b>	
<b>Programs</b>						
White Oak SREC Purchases	\$ 137,821	\$ 481,941	\$ 74,044	\$ 555,985	87%	
Energize Delaware\RGGI	\$ -	\$ -	\$ 2,159,306	\$ 2,159,306	0%	
Green For Green	\$ -	\$ -	\$ 400,000	\$ 400,000	0%	
<b>SUBTOTAL -Programs</b>	<b>\$ 137,821</b>	<b>\$ 481,941</b>	<b>\$ 2,633,350</b>	<b>\$ 3,115,291</b>	<b>15%</b>	
<b>TOTAL-Disbursements</b>	<b>\$ 156,989</b>	<b>\$ 548,264</b>	<b>\$ 3,006,527</b>	<b>\$ 3,554,791</b>	<b>15%</b>	
<b>NET Change in Cash</b>		<b>\$ 312,048</b>		<b>\$ (2,778)</b>		
<b>Ending Cash</b>		<b>\$ 8,918,067</b>		<b>\$ 8,121,075</b>		

# 2011 Series Energy Efficiency Bond Program 2012 Report

March\APRIL

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
<b>Total Proceeds</b>	\$	<b>83,821,141</b>

BOND USES	Initial Project Budgets	Mar\April 2013 Expenses	Project Expensed to Date	Project Funds Remaining	% Project Spent
<b>Energy Efficiency Projects</b>					
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		\$ 10,202,651	\$ 1,063,319	91%
Corrections Dept	\$ 39,069,248		\$ 17,691,242	\$ 21,378,006	45%
OMB - Legis Mall	\$ 6,691,848	\$ 556,934	\$ 5,041,530	\$ 1,650,318	75%
OMB - Carvel & RR	\$ 7,078,998	\$ 663,809	\$ 4,032,260	\$ 3,046,738	57%
<b>TOTAL</b>	<b>\$ 75,106,367</b>	<b>\$ 1,220,743</b>	<b>\$ 45,273,428</b>	<b>\$ 29,832,939</b>	<b>60%</b>
<b>Capital Interest</b>	\$ 7,320,037		\$ 4,651,581	\$ 2,668,456	64%
<b>Cost of Issuance (Admin)</b>	\$ 756,212	\$ (20,231)	\$ 638,145	\$ 118,067	84%
<b>Underwriters Discount</b>	\$ 638,526		\$ 638,526	\$ (0)	100%
<b>TOTAL</b>	<b>\$ 83,821,141</b>	<b>\$ 1,200,513</b>	<b>\$ 51,201,680</b>	<b>\$ 32,619,462</b>	<b>61%</b>

SEU ONE LLC  
SREC BUDGET REPORT

March 2013

Activity

YTD

<b>Beginning Cash Balance</b>		<b>\$51,780</b>	
<b>SEU ONE LLC - RECEIPTS</b>			
<b>PEPCO REVENUE</b>			
PEPCO Monthly Reimbursement Fee	\$	11,000	\$ 22,000
SREC Transfer	\$	130,685	\$ 144,002
SEU Program Fee	\$	2,692	\$ 3,213
Upfront Fee	\$	-	
PJM GATS FEE			\$ 500
Return ACH Payments	\$	5,616	\$ 5,898
Solicitation Fees	\$	-	
Reimbursement Platform Fees	\$	-	
Sub Total Pepco Revenue	\$	149,993	\$ 175,613
<b>INTEREST EARNED</b>	\$	9	\$ 15
<b>TOTAL RECEIPTS</b>	\$	150,002	\$ 175,628
<b>SEU ONE LLC - EXPENSES</b>			
SRECTade Monthly Fee	\$	11,000	\$ 44,000
ACH Payments			\$ 282
SREC Payments	\$	130,685	\$ 153,984
Bank Service Charges & Fees	\$	28	\$ 116
Gats Payment			
Administration Fee to SEU	\$	-	\$ 24,258
<b>TOTAL EXPENSES</b>	\$	141,713	\$ 222,640
<b>Ending Cash</b>		<b>60,069</b>	
<b>SREC's Transferred</b>		<b>465</b>	<b>555</b>