

**Delaware Sustainable Energy Utility**  
**Profit & Loss Cash Flow Budget vs. Actual**  
As of June 30, 2014 (100% lapsed)

	<u>May - Jun 14</u>	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Beginning Cash Balance</b>	21,119,220.11				
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4550 · SREC Trade Fee Reimbursement	33,050.00	198,300.00	196,100.00	2,200.00	101.12%
5170 · Bond Administration Fees		40,461.00	40,461.00	0.00	100.0%
4010 · SEU-ONE Admin Fee	14,799.11	52,169.46	31,750.00	20,419.46	164.31%
5310 · Interest on savings	1,929.44	22,313.20	27,705.00	-5,391.80	80.54%
5180 · Loan & Program Service Fees	2,000.00	20,600.00	72,500.00	-51,900.00	28.41%
5030 · Annual RGGI Allocation	2,892,845.38	10,653,234.73	8,500,000.00	2,153,234.73	125.33%
5490 · SREC Sales (Delmarva-Auction)	406,664.54	1,588,923.70	1,458,840.00	130,083.70	108.92%
<b>Total Income</b>	<u>3,351,288.47</u>	<u>12,576,002.09</u>	<u>10,327,356.00</u>	<u>2,248,646.09</u>	<u>121.77%</u>
<b>Cost of Goods Sold</b>					
5447 · PJM GATS Fee		500.00	500.00	0.00	100.0%
5446 · SREC Trade Fee	33,050.00	242,350.00	225,000.00	17,350.00	107.71%
5440 · Solicitation Fees	47,666.00	47,666.00	50,000.00	-2,334.00	95.33%
5445 · SRECs Purchased	406,554.54	1,608,412.70	1,430,000.00	178,412.70	112.48%
<b>Total COGS</b>	<u>487,270.54</u>	<u>1,898,928.70</u>	<u>1,705,500.00</u>	<u>193,428.70</u>	<u>111.34%</u>
<b>Gross Profit</b>	2,864,017.93	10,677,073.39	8,621,856.00	2,055,217.39	123.84%
<b>Expense</b>					
8700 · Depreciation Expense	2,234.35	3,221.26			
7200 · Salaries & Related Expenses					
7235 · Specific Assistance-Intern	18,972.00	18,972.00	20,000.00	-1,028.00	94.86%
7210 · Officer Salaries	14,546.76	93,071.06	94,554.00	-1,482.94	98.43%
7220 · Salaries & Wages	5,770.20	36,918.16	38,246.00	-1,327.84	96.53%
7230 · Pension Plan Contributions	1,583.32	10,291.58	9,500.00	791.58	108.33%
7250 · Payroll taxes	1,595.19	11,310.06	13,980.00	-2,669.94	80.9%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<u>42,467.47</u>	<u>170,562.86</u>	<u>176,280.00</u>	<u>-5,717.14</u>	<u>96.76%</u>
7500 · Contract Service Expenses					
7535 · Energy Planning/Eng./Mgmt	3,860.93	23,905.34	60,000.00	-36,094.66	39.84%
7520 · Accounting Fees	3,122.50	42,277.00	48,000.00	-5,723.00	88.08%
7530 · Legal Fees		41,295.34	55,000.00	-13,704.66	75.08%
7540 · Financial Services		30,518.06	36,500.00	-5,981.94	83.61%
<b>Total 7500 · Contract Service Expenses</b>	<u>6,983.43</u>	<u>137,995.74</u>	<u>199,500.00</u>	<u>-61,504.26</u>	<u>69.17%</u>
8100 · Nonpersonnel Expenses					
8110 · Supplies	272.88	962.39	5,500.00	-4,537.61	17.5%
8130 · Telephone & telecomm	143.85	731.09	300.00	431.09	243.7%
8170 · Printing, Copying & Postage		1,327.18	800.00	527.18	165.9%
8180 · Books, subscriptions, reference		193.00	600.00	-407.00	32.17%
<b>Total 8100 · Nonpersonnel Expenses</b>	<u>416.73</u>	<u>3,213.66</u>	<u>7,200.00</u>	<u>-3,986.34</u>	<u>44.63%</u>

**Delaware Sustainable Energy Utility**  
**Profit & Loss Cash Flow Budget vs. Actual**  
As of June 30, 2014 (100% lapsed)

	<u>May - Jun 14</u>	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>8200 · Facility &amp; Equipment Expenses</b>					
8210 · Rent & Parking	600.00	3,900.00	3,600.00	300.00	108.33%
8220 · Utilities	372.39	2,737.35	3,100.00	-362.65	88.3%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<u>972.39</u>	<u>6,637.35</u>	<u>6,700.00</u>	<u>-62.65</u>	<u>99.07%</u>
<b>8300 · Travel &amp; Meeting Expenses</b>					
8340 · Meals & Entertainment	179.30	243.61			
8330 · Membership Dues		2,475.00	1,700.00	775.00	145.59%
8310 · Travel & Lodging	3,669.90	6,984.34	5,000.00	1,984.34	139.69%
8320 · Meeting Expenses	611.98	1,260.09	700.00	560.09	180.01%
<b>Total 8300 · Travel &amp; Meeting Expenses</b>	<u>4,461.18</u>	<u>10,963.04</u>	<u>7,400.00</u>	<u>3,563.04</u>	<u>148.15%</u>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	2,951.35	11,205.47	50,000.00	-38,794.53	22.41%
8530 · Corporate Taxes		713.50			
8585 · Bank Service Chgs/Financial Fee	297.30	5,680.60	1,000.00	4,680.60	568.06%
8520 · Insurance		4,033.00	6,500.00	-2,467.00	62.05%
8540 · Staff Development	160.00	850.00	2,500.00	-1,650.00	34.0%
8560 · Outside Computer Services	100.00	3,476.00	5,000.00	-1,524.00	69.52%
8570 · Legal Advertising	3,616.10	5,168.94	1,500.00	3,668.94	344.6%
<b>Total 8500 · Other Admin. Expenses</b>	<u>7,124.75</u>	<u>31,127.51</u>	<u>66,500.00</u>	<u>-35,372.49</u>	<u>46.81%</u>
<b>8600 · RGGI Program Expense</b>					
8695 · Unallocated RGGI Funds		0.00	1,275,633.00	-1,275,633.00	0.0%
8650 · Low Interest Loan Program		250,000.00	3,747,847.00	-3,497,847.00	6.67%
8640 · SEU Energy Assessments	44,000.00	94,000.00	200,000.00	-106,000.00	47.0%
8620 · IGA Audit Assist.-State Agency		0.00	1,000,000.00	-1,000,000.00	0.0%
8630 · DE Green for Green	38,730.00	317,344.97	600,000.00	-282,655.03	52.89%
8660 · Pathway to Green Ribbon Schools	63,500.00	68,500.00	87,000.00	-18,500.00	78.74%
8670 · Home Performance w/Energy Star	135,723.38	455,962.47	1,250,000.00	-794,037.53	36.48%
<b>Total 8600 · RGGI Program Expense</b>	<u>281,953.38</u>	<u>1,185,807.44</u>	<u>8,160,480.00</u>	<u>-6,974,672.56</u>	<u>14.53%</u>
<b>Total Expense</b>	<u>346,613.68</u>	<u>1,549,528.86</u>	<u>8,624,060.00</u>	<u>-7,074,531.14</u>	<u>17.97%</u>
<b>Net Ordinary Income</b>	2,517,404.25	9,127,544.53	-2,204.00	9,129,748.53	-414,135.41%
<b>Other Income/Expense</b>					
<b>Other Income</b>					
5320 · Interest on Loans					
1321 · Interest on 1201 N. Market loan	270.88	2,343.76	2,204.00	139.76	106.34%
<b>Total 5320 · Interest on Loans</b>	<u>270.88</u>	<u>2,343.76</u>	<u>2,204.00</u>	<u>139.76</u>	<u>106.34%</u>
6800 · Other Comprehensive Income	-331,774.96	-312,846.82			
<b>Total Other Income</b>	<u>-331,504.08</u>	<u>-310,503.06</u>	<u>2,204.00</u>	<u>-312,707.06</u>	<u>-14,088.16%</u>

**Delaware Sustainable Energy Utility**  
**Profit & Loss Cash Flow Budget vs. Actual**  
As of June 30, 2014 (100% lapsed)

	<u>May - Jun 14</u>	<u>Jul '13 - Jun 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Other Income	-331,504.08	-310,503.06	2,204.00	-312,707.06	-14,088.16%
Net Income	<u>2,185,900.17</u>	<u>8,817,041.47</u>	<u>0.00</u>	<u>8,817,041.47</u>	<u>100.0%</u>
Other Inflows/Outflows					
1201 N. Market St. Principal	14,647.40	72,773.73	57,485.00	15,288.73	126.6%
Other Assets Purchased		-3,394.94	0.00	-3,394.94	100.0%
Ending Cash Balance	23,305,120.28				