

DELAWARE SUSTAINABLE ENERGY UTILITY  
SEU MONTHLY BUDGET REPORT - SEPTEMBER

	September Activity	YTD	Budget Balance	Annual Budget 2012	% YTD (75%)
<b>Beginning Cash</b>		\$ 5,268,836		\$ 5,268,836	
<b>RECEIPTS</b>					
<b>Re-occurring Revenue</b>					
Annual RGGI Allocation	\$ -	\$ 2,820,730	\$ 813,637	\$ 3,634,367	78%
Bond Administration Fees	\$ -	\$ -	\$ 40,461	\$ 40,461	0%
1201 loan Principle Repayment	\$ 4,716	\$ 14,123	\$ 14,193	\$ 28,317	50%
1201 Loan Interest Income	\$ 306	\$ 943	\$ 872	\$ 1,815	52%
Admin Fee from SEU One	\$ -	\$ -	\$ 31,120	\$ 31,120	0%
Interest Income	\$ 1,172	\$ 7,369	\$ 1,631	\$ 9,000	82%
<b>SUBTOTAL -Reoccurring Revenue</b>	\$ 6,194	\$ 2,843,165	\$ 901,915	\$ 3,745,080	76%
<b>One time receipts</b>					
DPL for SREC Auction Study	\$ -	\$ 26,494	\$ -	\$ 26,494	100%
Pre 2012 RGGI Transfers	\$ -	\$ 1,291,750	\$ 0	\$ 1,291,750	100%
1201 Market Loan Balance	\$ -	\$ 59,173	\$ (0)	\$ 59,173	100%
<b>SUBTOTAL-One Time Receipts</b>	\$ -	\$ 1,377,417	\$ (0)	\$ 1,377,417	100%
<b>TOTAL RECEIPTS</b>	\$ 6,194	\$ 4,220,582	\$ 901,915	\$ 5,122,497	82%
<b>DISBURSEMENTS</b>					
<b>SALARY &amp; Payroll Expenses</b>					
Salary	\$ 12,132	\$ 98,427	\$ 26,573	\$ 125,000	79%
Retirement Contributions	792	\$ 8,208	\$ 2,392	\$ 10,600	77%
<b>SUBTOTAL-Salary &amp; Payroll Expenses</b>	\$ 12,924	\$ 106,635	\$ 28,965	\$ 135,600	79%
<b>Administration</b>					
Insurance	\$ -	\$ 1,848	\$ 4,252	\$ 6,100	30%
Marketing/Cust Relations Material	\$ -	\$ 160	\$ 5,840	\$ 6,000	3%
Travel, Training, Dues	\$ 829	\$ 5,356	\$ 1,644	\$ 7,000	77%
Office Equip. & Supplies	\$ 52	\$ 7,125	\$ 875	\$ 8,000	89%
Program Expense	\$ -	\$ 1,115	\$ 885	\$ 2,000	56%
Utilities/Services/Rent	\$ 665	\$ 6,217	\$ 4,084	\$ 10,300	60%
<b>SUBTOTAL -Administration</b>	\$ 1,546	\$ 21,821	\$ 17,579	\$ 39,400	55%
<b>Professional Services</b>					
Accounting Services	\$ -	\$ 40,109	\$ 29,891	\$ 70,000	57%
Legal Services	\$ 8,728	\$ 122,934	\$ 27,066	\$ 150,000	82%
Financial Services	\$ -	\$ 30,742	\$ 24,258	\$ 55,000	56%
<b>SUBTOTAL Professional Services</b>	\$ 8,728	\$ 193,785	\$ 81,215	\$ 275,000	70%
<b>Programs</b>					
White Oak SREC Purchases	\$ -	\$ 1,231,723	\$ 613,920	\$ 1,845,643	67%
Energize Delaware\RGGI	\$ -	\$ -	\$ -	\$ -	
SREC Procurement Study	\$ -	\$ 26,494	\$ -	\$ 26,494	100%
<b>SUBTOTAL -Programs</b>	\$ -	\$ 1,258,217	\$ 613,920	\$ 1,872,137	67%
<b>TOTAL-Disbursements</b>		\$ 1,580,458	\$ 741,679	\$ 2,322,137	68%
<b>NET Change in Cash</b>		\$ 2,640,124		\$ 2,800,360	
<b>Ending Cash</b>		\$ 7,908,960		\$ 8,069,196	