

Delaware Sustainable Energy Utility
Cash Flow Profit & Loss Budget vs. Actual
As of April 30, 2020 (83% Lapsed)

	<u>Mar '20 - Apr '20</u>	<u>Jul '19 - Apr '20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	14,492,658.09				
Ordinary Revenue/Expense					
Revenue					
4010 · SEU-ONE Admin Fee	34,447.95	227,370.49	300,000.00	-72,629.51	75.79%
4550 · SREC Trade Fee Reimbursement	89,450.00	437,850.00	520,400.00	-82,550.00	84.14%
4555 · PJM GATS Fee Reimbursement	0.00	1,000.00	1,000.00	0.00	100.0%
4560 · Solicitation Fee Reimbursement	0.00	58,535.00	58,500.00	35.00	100.06%
5030 · Annual RGGI Allocation	2,299,377.59	6,866,011.03	8,000,000.00	-1,133,988.97	85.83%
5090 · RCPP Expense Reimbursement	0.00	0.00	6,500.00	-6,500.00	0.0%
5170 · Bond Administration Fees	-15,459.00	30,918.00	31,000.00	-82.00	99.74%
5180 · Loan & Program Service Fees	2,821.00	42,738.77	70,000.00	-27,261.23	61.06%
5190 · Energy Savings Exchange Income	0.00	4,046.07	8,000.00	-3,953.93	50.58%
5191 · PACE Fees	75,000.00	75,000.00	75,000.00	0.00	100.0%
5310 · Interest on savings	50,799.52	261,678.45	350,000.00	-88,321.55	74.77%
6800 · Change in Investment Value	193.34	45,618.04	80,000.00	-34,381.96	57.02%
5490 · SREC Sales (Delmarva-Auction)	611,816.15	4,148,905.58	4,800,000.00	-651,094.42	86.44%
5495 · SREC Sale (DESEU)	0.00	30,761.60	110,160.00	-79,398.40	27.92%
Total Revenue	3,148,446.55	12,230,433.03	14,410,560.00	-2,180,126.97	84.87%
Cost of Goods Sold					
5440 · Solicitation Fees	0.00	58,535.00	58,200.00	335.00	100.58%
5445 · SRECs Purchased	233,508.41	4,319,486.76	4,800,000.00	-480,513.24	89.99%
5446 · SREC Trade Fee	89,450.00	442,550.00	520,400.00	-77,850.00	85.04%
5447 · PJM GATS Fee	0.00	1,000.00	1,000.00	0.00	100.0%
Total COGS	322,958.41	4,821,571.76	5,379,600.00	-558,028.24	89.63%
Gross Revenue	2,825,488.14	7,408,861.27	9,030,960.00	-1,622,098.73	82.04%
Expense					
8700 · Depreciation Expense	7,836.26	39,181.30	65,000.00	-25,818.70	60.28%
7200 · Salaries & Related Expenses					
7210 · Officer Salaries	24,038.45	105,769.18	128,000.00	-22,230.82	82.63%
7220 · Salaries & Wages	36,073.23	145,093.22	200,000.00	-54,906.78	72.55%
7230 · Pension Plan Contributions	3,124.98	14,562.42	20,000.00	-5,437.58	72.81%
7235 · Specific Assistance-Intern	5,174.70	37,258.08	65,000.00	-27,741.92	57.32%
7250 · Payroll taxes	4,658.90	19,503.39	29,000.00	-9,496.61	67.25%
Total 7200 · Salaries & Related Expenses	73,070.26	322,186.29	442,000.00	-119,813.71	72.89%
7500 · Contract Service Expenses					
7520 · Accounting Fees	3,803.50	51,266.81	70,000.00	-18,733.19	73.24%
7530 · Legal Fees	483.00	12,324.50	15,000.00	-2,675.50	82.16%
7531 · Bond Legal	27,225.00	27,225.00	25,000.00	2,225.00	108.9%
7540 · Financial Services	369.00	25,173.82	40,000.00	-14,826.18	62.94%
7550 · Research & Development Expenses	1,292.25	20,119.17	90,000.00	-69,880.83	22.36%
7580 · Measurement/Verification/Eval.	0.00	0.00	50,000.00	-50,000.00	0.0%
Total 7500 · Contract Service Expenses	33,172.75	136,109.30	200,000.00	-63,890.70	68.06%
8100 · Nonpersonnel Expenses					
8110 · Supplies	96.70	2,523.13	2,250.00	273.13	112.14%
8130 · Telephone & telecomm	219.46	1,114.54	1,800.00	-685.46	61.92%
8170 · Printing, Copying & Postage	322.50	2,840.65	2,000.00	840.65	142.03%
8180 · Books, subscriptions, reference	0.00	0.00	100.00	-100.00	0.0%
Total 8100 · Nonpersonnel Expenses	638.66	6,478.32	6,150.00	328.32	105.34%
8200 · Facility & Equipment Expenses					
8210 · Rent & Parking	6,509.52	24,517.60	30,000.00	-5,482.40	81.73%
8220 · Utilities	469.36	2,616.85	3,800.00	-1,183.15	68.86%

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8230 · Office Equipment	0.00	6,348.22	9,000.00	-2,651.78	70.54%
8350 · Vehicle Lease & Expenses	569.13	5,151.70	7,000.00	-1,848.30	73.6%
Total 8200 · Facility & Equipment Expenses	7,548.01	38,634.37	49,800.00	-11,165.63	77.58%
8300 · Travel, Meeting & Training Exp					
8310 · Travel & Lodging	25.00	1,969.80	5,000.00	-3,030.20	39.4%
8320 · Meeting Expenses	-330.00	1,640.75	8,500.00	-6,859.25	19.3%
8330 · Membership Dues	0.00	2,061.00	3,000.00	-939.00	68.7%
8340 · Meals & Entertainment	42.64	368.53	1,000.00	-631.47	36.85%
8540 · Staff Development	2,375.00	2,404.00	2,000.00	404.00	120.2%
Total 8300 · Travel, Meeting & Training Exp	2,112.64	8,444.08	19,500.00	-11,055.92	43.3%
8500 · Other Admin. Expenses					
8400 · Marketing/Public Relations	11,926.87	109,188.27	295,000.00	-185,811.73	37.01%
8520 · Insurance	2,097.00	13,206.31	12,500.00	706.31	105.65%
8530 · Corporate Taxes	300.00	325.00	325.00	0.00	100.0%
8560 · Outside Computer Services	12,310.92	92,407.47	97,000.00	-4,592.53	95.27%
8570 · Legal Advertising	0.00	654.22	1,500.00	-845.78	43.62%
8585 · Bank Service Chgs/Financial Fee	5,761.27	25,446.39	20,000.00	5,446.39	127.23%
Total 8500 · Other Admin. Expenses	32,396.06	241,227.66	426,325.00	-185,097.34	56.58%
8600 · RGGI Program Expense					
8586 · SREC Sale Expenses (DESEU)	0.00	11,764.00	54,540.00	-42,776.00	21.57%
8607 · Solar Thermal Grant Program	0.00	0.00	400,000.00	-400,000.00	0.0%
8612 · Non-Profit EEIF Grant	0.00	137,713.51	200,000.00	-62,286.49	68.86%
8621 · RCPP Farm Program	0.00	905.25	6,400.00	-5,494.75	14.15%
8622 · Energize Delaware Farm EE Prog	14,694.50	542,656.48	577,500.00	-34,843.52	93.97%
8623 · Lights on Delaware Strong	31,710.22	132,093.54	295,000.00	-162,906.46	44.78%
8626 · Solar Resiliency SREC Purchase	0.00	63,450.00	63,450.00	0.00	100.0%
8627 · 2017 Bond Issue Tech Assistance	5,665.50	25,434.11	25,000.00	434.11	101.74%
8632 · ZeMod for Low/Mod Income	84,803.51	208,791.83	381,000.00	-172,208.17	54.8%
8635 · Faith Efficiency	4,662.60	16,689.48	55,000.00	-38,310.52	30.35%
8640 · Energy Assessmnts for Nonprofit	0.00	105,000.00	105,000.00	0.00	100.0%
8650 · Low Interest Loan Program	372,597.70	4,534,338.79	9,000,000.00	-4,465,661.21	50.38%
8653 · DSHA Construction Loans	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
8655 · Pre-Weatherization	14,207.23	230,450.63	785,000.00	-554,549.37	29.36%
8657 · PACE	11,316.38	87,219.65	75,000.00	12,219.65	116.29%
8660 · Pathway to Green Ribbon Schools	3,083.33	87,357.01	115,000.00	-27,642.99	75.96%
8662 · Energize DE MultiFamily Housing	56,689.60	128,215.20	885,000.00	-756,784.80	14.49%
8665 · Residential Solar Loan Program	97,694.08	1,316,123.29	1,700,000.00	-383,876.71	77.42%
8670 · Home Performance w/Energy Star	645,245.56	2,476,748.67	3,142,000.00	-665,251.33	78.83%
8673 · Home Energy Counseling and Chec	66,431.37	262,633.70	470,000.00	-207,366.30	55.88%
8675 · Home Performance Loan Reserve	83,445.95	475,871.71	600,000.00	-124,128.29	79.31%
8690 · SREC Upfront Prchse Progrm Fees	0.00	134,328.00	180,000.00	-45,672.00	74.63%
Total 8600 · RGGI Program Expense	1,492,247.53	10,977,784.85	20,114,890.00	-9,137,105.15	54.58%
Total Expense	1,649,022.17	11,770,046.17	21,323,665.00	-9,553,618.83	55.2%
Net Ordinary Revenue	1,176,465.97	-4,361,184.90	-12,292,705.00	7,931,520.10	35.48%
Other Revenue/Expense					
Other Revenue					
5320 · Interest on Loans			650,000.00	-33,114.49	94.91%
1321 · Interest on 1201 N. Market loan	1,717.77	9,296.08			
1322 · Interest on 1105 N. Market Loan	2,247.67	24,028.69			
1323 · Interest on Cherry Island Loan	1,174.31	6,251.08			
1324 · Interest on Renew Loans	1,661.13	8,821.35			
1326 · Interest on Dover Par 3	0.00	674.62			
1327 · Interest on Riverfront	8,431.84	47,262.57			
1329 · Interest on Coffe Cup Ranch	1,045.51	3,600.64			
1331 · Interest on Christina School	15,774.14	80,181.78			
1332 · Interest on Aero Ways Loan	26.17	191.11			

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1333 · Interest on Race Track Car Wash	404.04	2,124.30			
1334 · Interest on DEMEC, Inc. Loan	746.31	3,936.31			
1335 · Interest on DE Technology Park	176.98	1,182.24			
1336 · Interest on UUSD Loan	120.64	682.55			
1337 · Interest on Bruce Daisey Loan	46.81	271.77			
1339 · Interest on Lewes Library Loan	572.49	3,006.06			
1340 · Interest on Peaceful Pond LLC					
1340.5 · Interest on Peaceful Pond LLC 2	83.33	299.09			
1340 · Interest on Peaceful Pond LLC - Other	2,556.14	9,011.64			
Total 1340 · Interest on Peaceful Pond LLC	2,639.47	9,310.73			
1341 · Interest on DE Nat'l Guard Loan	14,058.44	78,648.83			
1343 · Interest on KANI, LLC Loan	252.51	1,453.83			
1344 · Interest on MIDI, Inc. Loan	62.02	378.40			
1345 · Interest on Hill Farm Loan	112.19	226.12			
1346 · Interest on Comm. Lutheran Loan	73.05	421.13			
1347 · Interest on Hy-Park, LLC Loan	44.57	474.09			
1348 · Interest on IPR Int'l Loan	2,468.44	15,627.64			
1349 · Interest on First Presbyterian	494.94	2,534.50			
1351 · Interest on PAL Loan	507.87	2,597.54			
1352 · Interest on Incline Loans	5,119.61	18,619.47			
1353 · Interest on Georgetown Medical	258.66	1,485.56			
1354 · Interest on J & T Farms Loan	1,205.07	6,131.68			
1355 · Interest on 3KB Corp Loan	125.96	654.30			
1356 · Interest on Collier Loan	837.28	4,240.52			
1357 · Interest on Woodward Farm Loan	598.72	3,348.98			
1359 · Interest on Odyssey Charter	788.47	4,595.79			
1361 · Interest on Chick-a-More Loan					
1361.5 · Interest on Chick-a-More II	60.02	323.28			
1361 · Interest on Chick-a-More Loan - Other	1,254.09	6,357.64			
Total 1361 · Interest on Chick-a-More Loan	1,314.11	6,680.92			
1362 · Interest on Robbins Nest Loan	175.58	910.20			
1363 · Interest on KC Farms Loan	1,259.76	6,391.85			
1365 · Interest on On The Bend Farm Ln	466.37	2,366.69			
1367 · Interest on Covenant Farms Loan	85.85	327.69			
1368 · Interest on Hearn Farm Loan	71.23	401.04			
1369 · Interest on Wilm. Blue Rocks	294.75	3,016.95			
1371 · Interest on Lorelton Loan	3,219.11	18,026.59			
1372 · Interest on Parry Farms Loan	2,283.59	12,775.89			
1373 · Interest on Ursuline Academy	964.81	5,392.34			
1374 · Interest on 1007 Market St Cond	7,286.52	75,019.40			
1375 · Interest on Jazmen Farm Loan	104.79	594.20			
1376 · Interest on Haven Farm Loan	1,994.83	11,116.85			
1377 · Interest on MW Farm Loan	345.05	1,755.53			
1378 · Interest on Wright Farm Loan	384.80	1,957.95			
1379 · Interest on Fox Chase Loan	1,206.08	6,779.29			
1380 · Interest on AnnaLynn Farm Loan	864.31	4,367.51			
1381 · Interest on State Line Farm	103.19	156.96			
1382 · Interest on CSC Auto Center	281.98	997.73			
1383 · Interest on Edison Power Loan	2,709.54	6,808.82			
1384 · Interest on Rockland Sports	550.80	837.39			
1385 · Interest on The Teen Warehouse	912.39	1,371.23			
1386 · Interest on Jade Run/Tri Oak	478.24	478.24			
1401 · Interest on Chicken Nugget Farm	571.93	2,899.95			
1402 · Interest on Gryffen's Roost	435.74	2,208.26			
1403 · Interest on John H. French	68.57	355.47			
1404 · Interest on Magnolia Manor	2,074.35	10,482.35			

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5321 · Interest on Ecology Loan	7,938.78	33,513.44			
5322 · Interest on 1313 N. Market Loan	14,778.17	44,937.96			
5323 · Interest on REM Farms Loan	3,874.78	11,696.56			
Total 5320 · Interest on Loans	120,893.08	616,885.51	650,000.00	-33,114.49	94.91%
Total Other Revenue	120,893.08	616,885.51	650,000.00	-33,114.49	94.91%
Net Other Revenue	120,893.08	616,885.51	650,000.00	-33,114.49	94.91%
Net Revenue	1,297,359.05	-3,744,299.39	-11,642,705.00	7,898,405.61	32.16%

Other Inflows/Outflows

1007 Market St. Principal	12,269.68	120,542.60			
1105 N. Market St. Principal	8,404.09	82,488.91			
1201 N. Market St. Principal	21,446.87	106,527.12			
1313 Owner, LLC Principal	25,897.09	77,087.82			
3KB Corporation Principal	739.10	3,671.00		loan in default	
Aero Ways Principal	1,151.05	6,283.60			
AnnaLynn Farms Inc. Principal	1,387.21	6,940.09			
Bruce Daisey Farm Principal	351.30	1,926.34			
Cherry Island Project Principal	8,347.71	41,359.02			
Chick-a-More Farms Inc Principal	2,630.75	13,066.56			
Chick-a-More Farms Inc II Principal	698.62	3,469.92			
Chicken Nugget Farm Principal	1,215.93	6,039.35			
Christina School District Principal	39,562.50	196,501.42			
Coffee Cup Ranch Principal	2,588.57	9,022.39			
Community Lutheran Church Principal	471.51	2,573.95			
Covenant Farm Principal	407.52	2,024.09			
Covenant Farm #2 Principal	147.19	367.06			
CSC Auto Center Principal	425.76	1,479.36			
Delaware National Guard Principal	32,385.76	176,794.27			
Delaware Technology Park Principal	5,096.14	27,819.92			
DEMEC, Inc. Principal	6,209.27	30,841.59			
Dover Par 3 Principal	0.00	3,588.59		Loan on 3-month pause	
Ecogy Delaware II LLC Principal	10,529.91	52,300.59			
Ecogy Delaware II LLC #2 Principal	2,767.61	8,247.87			
Edison Delaware II Principal	5,613.76	13,999.43			
Ellers Farms, LLC Principal	1,041.38	2,596.96			
First Presbyterian Church Principal	1,805.06	8,965.50			
Fox Chase LLC Principal	3,558.32	19,424.91			
Georgetown Medical Principal	1,535.26	8,381.00			
Gryffen's Roost Farm Principal	1,064.26	4,891.74			
Haven Farms, LLC Principal	2,888.50	15,525.15			
Herbert C. Wright Farm Principal	1,024.44	5,088.25			
Hill Farms Principal	519.13	1,036.52			
Hy-Park LLC Loan Principal	4,350.75	21,502.51			
Inclime Energy Efficiency Loans	21,750.80	71,889.43			
Inclime Residential Solar Loan Principal	74,639.03	328,885.75			
IPR International Principal	33,468.94	182,027.95			
J & T Farms Principal	3,208.27	15,935.02			
Jade Run/TriOak Farm Principal	973.36	973.36			
Jazmen Farm Principal	435.41	2,612.90			
John H. French & Sons, LLC Principal	380.51	1,889.93			
KANI, LLC Principal	1,061.05	5,770.75			
KC Farms LLC Principal	2,808.84	13,951.15			
Lewes Library Principal	4,334.11	21,526.94			
Lorelton Foundation Principal	7,843.65	42,818.59			
Magnolia Manor Principal	2,673.87	13,258.75			
MIDI, Inc. Principal	522.64	2,837.23			

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MW Farm Principal	2,654.95	12,744.47			
Odyssey Charter Principal	5,066.55	27,606.82			
On the Bend Farm Principal	1,051.15	5,270.91			
Parry Farms LLC Principal	4,753.71	22,963.22			
Peaceful Pond LLC Principal	2,997.48	10,426.03			
Peaceful Pond LLC EE Principal	512.31	1,785.65			
Police Athletic League of Wilmington Principal	1,762.13	8,682.46			
Race Track Car Wash Principal	2,099.26	10,392.20			
REM Farms LLC Principal	5,483.10	17,661.32			
Renew Financial Principal	32,843.80	114,510.76			
Riverfront Development Principal	21,651.84	118,197.67			
Robbins Nest Farm Inc Principal	974.30	4,839.20			
Rockland Sports Principal	3,995.98	5,982.78			
State Line Farm Principal	1,745.09	2,615.46			
Stephen Collier Principal	1,642.68	8,086.52			
Steven Hearn Principal	226.05	1,234.00			
The Teen Warehouse Principal	2,125.15	3,185.08			
United Universalists Principal	310.40	1,688.17			
Ursuline Academy Principal	2,094.67	11,434.80			
Wilmington Blue Rocks	932.06	9,251.15			
Woodward Farm Principal	1,370.98	7,426.86			
Other Assets Purchased	0.00	5,000.00			
SREC Inventory Sold	0.00	0.00			
Subtotal	458,926.12	2,197,738.68			

Ending Cash Balance 16,304,646.39