

**Delaware Sustainable Energy Utility**  
**Cash Flow Profit & Loss Budget vs. Actual**  
As of October 31, 2020 (33% Lapsed)

	<u>Sep - Oct 20</u>	<u>Jul - Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Beginning Cash Balance</b>	<b>16,021,510.00</b>				
<b>Ordinary Revenue/Expense</b>					
<b>Revenue</b>					
4010 · SEU-ONE Admin Fee	36,911.57	81,224.65	300,000.00	-218,775.35	27.08%
4550 · SREC Trade Fee Reimbursement	44,725.00	134,175.00	536,700.00	-402,525.00	25.0%
4555 · PJM GATS Fee Reimbursement	0.00	0.00	1,000.00	-1,000.00	0.0%
5030 · Annual RGGI Allocation	2,778,728.96	2,778,728.96	8,000,000.00	-5,221,271.04	34.73%
5090 · RCPP Expense Reimbursement	0.00	0.00	5,500.00	-5,500.00	0.0%
5180 · Loan & Program Service Fees	23,540.42	28,838.48	60,000.00	-31,161.52	48.06%
5190 · Energy Savings Exchange Income	18,698.00	39,075.52	55,000.00	-15,924.48	71.05%
5191 · PACE Fees	0.00	64,148.53	150,000.00	-85,851.47	42.77%
5195 · Empowerment Program Admin Fee	0.00	0.00	58,400.00	-58,400.00	0.0%
5310 · Interest on savings	30,290.37	69,528.79	315,000.00	-245,471.21	22.07%
6800 · Change in Investment Value	-21,931.21	-35,583.01	500,000.00	-535,583.01	-7.12%
5490 · SREC Sales (Delmarva-Auction)	600,566.80	1,561,575.30	5,000,000.00	-3,438,424.70	31.23%
5495 · SREC Sale (DESEU)	0.00	0.00	104,040.00	-104,040.00	0.0%
<b>Total Revenue</b>	<b>3,511,529.91</b>	<b>4,721,712.22</b>	<b>15,085,640.00</b>	<b>-10,363,927.78</b>	<b>31.3%</b>
<b>Cost of Goods Sold</b>					
5445 · SRECs Purchased	1,114,645.87	1,562,473.06	5,000,000.00	-3,437,526.94	31.25%
5446 · SREC Trade Fee	89,450.00	178,900.00	520,400.00	-341,500.00	34.38%
5447 · PJM GATS Fee	0.00	0.00	1,000.00	-1,000.00	0.0%
<b>Total COGS</b>	<b>1,204,095.87</b>	<b>1,741,373.06</b>	<b>5,521,400.00</b>	<b>-3,780,026.94</b>	<b>31.54%</b>
<b>Gross Revenue</b>	<b>2,307,434.04</b>	<b>2,980,339.16</b>	<b>9,564,240.00</b>	<b>-6,583,900.84</b>	<b>31.16%</b>
<b>Expense</b>					
8700 · Depreciation Expense	5,777.66	11,555.32	50,000.00	-38,444.68	23.11%
<b>7200 · Salaries &amp; Related Expenses</b>					
7210 · Officer Salaries	24,038.45	43,269.21	130,000.00	-86,730.79	33.28%
7220 · Salaries & Wages	38,091.93	66,815.01	190,000.00	-123,184.99	35.17%
7230 · Pension Plan Contributions	3,124.98	6,249.96	18,200.00	-11,950.04	34.34%
7235 · Specific Assistance-Intern	2,599.00	9,336.50	50,000.00	-40,663.50	18.67%
7250 · Payroll taxes	4,752.95	8,421.43	24,000.00	-15,578.57	35.09%
7255 · Health Compensation	1,236.00	1,236.00	20,000.00	-18,764.00	6.18%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<b>73,843.31</b>	<b>135,328.11</b>	<b>432,200.00</b>	<b>-296,871.89</b>	<b>31.31%</b>
<b>7500 · Contract Service Expenses</b>					
7520 · Accounting Fees	17,041.70	25,486.20	70,000.00	-44,513.80	36.41%
7530 · Legal Fees	0.00	5,843.20	17,000.00	-11,156.80	34.37%
7540 · Financial Services	150.00	11,108.75	50,000.00	-38,891.25	22.22%
7550 · Research & Development Expenses	12,628.50	37,192.00	90,000.00	-52,808.00	41.32%
7580 · Measurement/Verification/Eval.	0.00	0.00	50,000.00	-50,000.00	0.0%
<b>Total 7500 · Contract Service Expenses</b>	<b>29,820.20</b>	<b>79,630.15</b>	<b>277,000.00</b>	<b>-197,369.85</b>	<b>28.75%</b>
<b>8100 · Nonpersonnel Expenses</b>					
8110 · Supplies	382.55	662.97	2,500.00	-1,837.03	26.52%
8130 · Telephone & telecomm	146.49	323.06	1,800.00	-1,476.94	17.95%
8170 · Printing, Copying & Postage	322.50	1,092.30	2,750.00	-1,657.70	39.72%
8180 · Books, subscriptions, reference	0.00	0.00	100.00	-100.00	0.0%
<b>Total 8100 · Nonpersonnel Expenses</b>	<b>851.54</b>	<b>2,078.33</b>	<b>7,150.00</b>	<b>-5,071.67</b>	<b>29.07%</b>
<b>8200 · Facility &amp; Equipment Expenses</b>					
8210 · Rent & Parking	4,637.08	9,616.66	30,000.00	-20,383.34	32.06%
8220 · Utilities	469.53	939.01	3,800.00	-2,860.99	24.71%
8230 · Office Equipment	0.00	84.99	3,000.00	-2,915.01	2.83%

	<u>Sep - Oct 20</u>	<u>Jul - Oct 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
8350 · Vehicle Lease & Expenses	1,081.90	2,163.80	7,000.00	-4,836.20	30.91%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>6,188.51</b>	<b>12,804.46</b>	<b>43,800.00</b>	<b>-30,995.54</b>	<b>29.23%</b>
<b>8300 · Travel, Meeting &amp; Training Exp</b>					
8310 · Travel & Lodging	0.00	-312.60	5,000.00	-5,312.60	-6.25%
8320 · Meeting Expenses	0.00	0.00	3,500.00	-3,500.00	0.0%
8330 · Membership Dues	3,481.00	3,761.00	5,250.00	-1,489.00	71.64%
8340 · Meals & Entertainment	73.29	73.29	1,000.00	-926.71	7.33%
8540 · Staff Development	0.00	0.00	2,500.00	-2,500.00	0.0%
<b>Total 8300 · Travel, Meeting &amp; Training Exp</b>	<b>3,554.29</b>	<b>3,521.69</b>	<b>17,250.00</b>	<b>-13,728.31</b>	<b>20.42%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	49,280.18	76,586.59	295,000.00	-218,413.41	25.96%
8520 · Insurance	0.00	2,451.00	13,500.00	-11,049.00	18.16%
8530 · Corporate Taxes	0.00	0.00	325.00	-325.00	0.0%
8560 · Outside Computer Services	12,842.92	25,929.89	105,000.00	-79,070.11	24.7%
8570 · Legal Advertising	0.00	0.00	1,500.00	-1,500.00	0.0%
8585 · Bank Service Chgs/Financial Fee	5,781.28	12,484.05	27,000.00	-14,515.95	46.24%
8586 · SREC Sale Expenses (DESEU)	0.00	0.00	52,000.00	-52,000.00	0.0%
<b>Total 8500 · Other Admin. Expenses</b>	<b>67,904.38</b>	<b>117,451.53</b>	<b>494,325.00</b>	<b>-376,873.47</b>	<b>23.76%</b>
<b>8600 · RGGI Program Expense</b>					
8607 · Solar Thermal Grant Program	166,913.00	166,913.00			
8621 · RCPP Farm Program	0.00	0.00	5,500.00	-5,500.00	0.0%
8622 · Energize Delaware Farm EE Prog	15,172.50	50,666.50	463,500.00	-412,833.50	10.93%
8623 · Lights on Delaware Strong	50,552.90	74,171.85	336,000.00	-261,828.15	22.08%
8627 · 2017 Bond Issue Tech Assistance	2,153.50	4,856.50	25,000.00	-20,143.50	19.43%
8632 · ZeMod for Low/Mod Income	11,140.00	35,319.41	395,000.00	-359,680.59	8.94%
8635 · Faith Efficiency	509.77	509.77	60,000.00	-59,490.23	0.85%
8640 · Energy Assessmnts for Nonprofit	0.00	43,500.00	87,000.00	-43,500.00	50.0%
8650 · Low Interest Loan Program	34,284.38	347,013.21	5,500,000.00	-5,152,986.79	6.31%
8653 · DSHA Construction Loans	0.00	1,000,000.00	1,000,000.00	0.00	100.0%
8657 · PACE	4,110.00	38,531.20	110,000.00	-71,468.80	35.03%
8660 · Pathway to Green Ribbon Schools	7,669.00	10,806.00	115,000.00	-104,194.00	9.4%
8662 · Energize DE MultiFamily Housing	13,597.84	31,550.61	1,135,000.00	-1,103,449.39	2.78%
8665 · Residential Solar Loan Program	327,954.10	453,109.10	2,275,000.00	-1,821,890.90	19.92%
8670 · Home Performance w/Energy Star	585,584.79	1,211,530.47	4,000,000.00	-2,788,469.53	30.29%
8673 · Home Energy Counseling and Chec	53,893.08	76,364.50	650,000.00	-573,635.50	11.75%
8675 · Home Performance Loan Reserve	74,309.00	153,575.00	760,000.00	-606,425.00	20.21%
8677 · Energize Delaware Online Market	0.00	0.00	100,000.00	-100,000.00	0.0%
8678 · Energize Delaware Online Audits	0.00	0.00	130,000.00	-130,000.00	0.0%
8689 · COVID Response Contribution	17,573.79	17,573.79	180,000.00	-162,426.21	9.76%
8690 · SREC Upfront Prchse Progm Fees	0.00	0.00	45,000.00	-45,000.00	0.0%
8691 · Matching Contribut. to Empower	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
<b>Total 8600 · RGGI Program Expense</b>	<b>1,365,417.65</b>	<b>3,715,990.91</b>	<b>18,372,000.00</b>	<b>-14,656,009.09</b>	<b>20.23%</b>
<b>Total Expense</b>	<b>1,553,357.54</b>	<b>4,078,360.50</b>	<b>19,693,725.00</b>	<b>-15,615,364.50</b>	<b>20.71%</b>
<b>Net Ordinary Income</b>	<b>754,076.50</b>	<b>-1,098,021.34</b>	<b>-10,129,485.00</b>	<b>9,031,463.66</b>	<b>10.84%</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
5320 · Interest on Loans			800,000.00	-511,297.27	36.09%
1321 · Interest on 1201 N. Market loan	1,503.49	3,078.64			
1322 · Interest on 1105 N. Market Loan	4,248.90	8,639.04			
1323 · Interest on Cherry Island Loan	1,058.87	2,156.39			
1324 · Interest on Renew Loans	2,056.59	2,428.11			
1326 · Interest on Dover Par 3	132.82	339.67			
1327 · Interest on Riverfront	8,214.41	20,672.30			
1329 · Interest on Coffee Cup Ranch	928.23	2,325.46			

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1331 · Interest on Christina School	15,376.86	30,886.58			
1332 · Interest on Aero Ways Loan	14.61	43.77			
1333 · Interest on Race Track Car Wash	372.36	755.33			
1334 · Interest on DEMEC, Inc. Loan	684.27	1,749.56			
1335 · Interest on DE Technology Park	125.80	346.57			
1336 · Interest on UUSD Loan	115.95	292.83			
1337 · Interest on Bruce Daisey Loan	43.31	110.47			
1339 · Interest on Lewes Library Loan	528.96	1,072.47			
1340 · Interest on Peaceful Pond LLC					
1340.5 · Interest on Peaceful Pond LLC 2	78.19	198.70			
1340 · Interest on Peaceful Pond LLC - Other	2,533.59	3,806.03			
<b>Total 1340 · Interest on Peaceful Pond LLC</b>	<b>2,611.78</b>	<b>4,004.73</b>			
1341 · Interest on DE Nat'l Guard Loan	13,733.22	27,575.21			
1342 · Interest on Hy-Point Dairy Farm	2,076.97	4,183.88			
1343 · Interest on KANI, LLC Loan	236.50	601.29			
1344 · Interest on MIDI, Inc. Loan	52.80	137.79			
1345 · Interest on Hills Farm Loan	106.98	270.72			
1346 · Interest on Comm. Lutheran Loan	68.32	173.76			
1348 · Interest on IPR Int'l Loan	1,932.28	5,194.23			
1349 · Interest on First Presbyterian	476.81	959.68			
1351 · Interest on PAL Loan	490.11	986.19			
1352 · Interest on Incline Loans	6,074.86	8,989.56			
1353 · Interest on Georgetown Medical	243.25	617.78			
1354 · Interest on J & T Farms Loan	1,172.86	2,356.49			
1355 · Interest on 3KB Corp Loan	118.54	301.00			
1356 · Interest on Collier Loan	820.78	1,647.08			
1357 · Interest on Woodward Farm Loan	584.93	1,471.00			
1359 · Interest on Odyssey Charter	724.82	1,470.94			
1361 · Interest on Chick-a-More Loan					
1361.5 · Interest on Chick-a-More II	53.01	136.93			
1361 · Interest on Chick-a-More Loan - Other	1,227.35	3,085.36			
<b>Total 1361 · Interest on Chick-a-More Loan</b>	<b>1,280.36</b>	<b>3,222.29</b>			
1362 · Interest on Robbins Nest Loan	165.80	334.87			
1363 · Interest on KC Farms Loan	1,231.54	3,096.54			
1365 · Interest on On The Bend Farm Ln	455.82	915.16			
1366 · Interest on Ellers Farm Loan	92.28	237.26			
1367 · Interest on Covenant Farms Loan	80.27	162.41			
1368 · Interest on Hearn Farm Loan	68.97	173.84			
1371 · Interest on Lorelton Loan	3,140.34	7,900.21			
1372 · Interest on Parry Farms Loan	2,223.86	5,597.11			
1373 · Interest on Ursuline Academy	943.78	2,372.63			
1374 · Interest on 1007 Market St Cond	14,231.33	35,944.99			
1375 · Interest on Jazmen Farm Loan	100.42	253.79			
1376 · Interest on Haven Farm Loan	1,958.03	3,928.41			
1377 · Interest on MW Farm Loan	335.72	674.56			
1378 · Interest on Wright Farm Loan	374.51	752.47			
1379 · Interest on Fox Chase Loan	1,169.81	2,351.81			
1380 · Interest on AnnaLynn Farm Loan	850.04	1,704.89			
1381 · Interest on State Line Farm	85.67	225.16			
1382 · Interest on CSC Auto Center	274.47	690.90			
1383 · Interest on Edison Power Loan	0.00	4,015.08			
1384 · Interest on Rockland Sports	460.05	1,207.20			
1385 · Interest on The Teen Warehouse	891.04	2,240.98			
1386 · Interest on Jade Run/Tri Oak	938.56	2,358.64			

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1387 · Interest on Beach Babies	464.61	935.73			
1388 · Interest on CC Lighthouse Club	553.17	1,113.81			
1389 · Interest on Kauffman Enterprise	1,357.24	2,038.98			
1390 · Interest on Davenport Farm	398.27	398.27			
1401 · Interest on Chicken Nugget Farm	559.72	1,123.52			
1402 · Interest on Gryffen's Roost	426.67	856.44			
1403 · Interest on John H. French	64.76	130.78			
1404 · Interest on Magnolia Manor	2,040.39	5,122.51			
1405 · Interest on Carillon Woods Ph I					
1405.5 · Interest on Carillon Woods Ph 2	586.26	1,270.40			
1405 · Interest on Carillon Woods Ph I - Other	586.26	1,480.40			
<b>Total 1405 · Interest on Carillon Woods Ph I</b>	<b>1,172.52</b>	<b>2,750.80</b>			
1406 · Interest on Apatchalan Farms	1,727.92	4,339.83			
5321 · Interest on Ecology Loan	7,777.23	15,608.55			
5322 · Interest on 1313 N. Market Loan	14,163.60	28,533.66			
5323 · Interest on REM Farms Loan	3,801.71	9,550.13			
<b>Total 5320 · Interest on Loans</b>	<b>132,791.72</b>	<b>288,702.73</b>	<b>800,000.00</b>	<b>-511,297.27</b>	<b>36.09%</b>
<b>Total Other Revenue</b>	<b>132,791.72</b>	<b>288,702.73</b>	<b>800,000.00</b>	<b>-511,297.27</b>	<b>36.09%</b>
<b>Net Other Revenue</b>	<b>132,791.72</b>	<b>288,702.73</b>	<b>800,000.00</b>	<b>-511,297.27</b>	<b>36.09%</b>
<b>Net Revenue</b>	<b>886,868.22</b>	<b>-809,318.61</b>	<b>-9,329,485.00</b>	<b>8,520,166.39</b>	<b>8.68%</b>

**Other Inflows/Outflows**

1007 Market St. Principal	24,881.06	61,836.00
1105 N. Market St. Principal	17,054.62	33,968.00
1201 N. Market St. Principal	21,661.15	43,250.64
1313 Owner, LLC Principal	26,511.66	52,816.86
3KB Corporation Principal	746.52	1,861.65
Aero Ways Principal	1,162.61	2,899.28
AnnaLynn Farms Inc. Principal	1,446.18	2,887.55
Apatchalan Farms Inc. Principal	2,146.72	5,346.77
Beach Babies Child Care	981.09	1,955.67
Bruce Daisey Farm Principal	352.91	1,083.86
Carillon Woods LLC Ph. I	990.10	2,460.50
Carillon Woods LLC Ph. II	990.10	2,460.50
CC Lighthouse Club LLC	1,001.41	1,995.35
Cherry Island Project Principal	8,463.15	16,887.65
Chick-a-More Farms Inc Principal	2,734.61	6,780.98
Chick-a-More Farms Inc II Principal	705.63	1,759.67
Chicken Nugget Farm Principal	1,228.14	2,452.20
Christina School District Principal	39,959.78	79,786.70
Coffee Cup Ranch Principal	2,647.19	6,569.01
Community Lutheran Church Principal	476.24	1,187.64
Covenant Farm Principal	411.61	821.85
Covenant Farm #2 Principal	148.67	296.85
CSC Auto Center Principal	433.27	1,078.45
Davenport Farm Principal	1,619.98	1,619.98
Delaware National Guard Principal	32,710.98	65,313.19
Delaware Technology Park Principal	5,147.32	12,836.23
DEMEC, Inc. Principal	6,271.31	15,639.39
Dover Par 3 Principal	814.56	2,028.78
Ecogy Delaware II LLC Principal	10,635.65	21,235.94
Ecogy Delaware II LLC #2 Principal	2,823.42	5,628.11
Edison Delaware II Principal	0.00	8,469.87

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Ellers Farms, LLC Principal	1,051.84	2,623.04			
First Presbyterian Church Principal	1,823.19	3,640.32			
Fox Chase LLC Principal	3,665.65	7,319.11			
Georgetown Medical Principal	1,550.67	3,867.02			
Gryffen's Roost Farm Principal	973.33	1,943.56			
Haven Farms, LLC Principal	2,973.37	5,934.39			
Herbert C. Wright Farm Principal	1,034.73	2,066.01			
Hill Farms Principal	524.34	1,307.58			
Hy-Point Dairy Farms Inc.	5,551.91	11,073.88			
Incline Energy Efficiency Loans	79,376.84	105,589.47			
Incline Residential Solar Loan Principal	139,134.98	174,929.66			
IPR International Principal	384,169.80	451,779.77			
J & T Farms Principal	3,240.48	6,470.19			
Jade Run/TriOak Farm Principal	1,964.64	4,899.36			
Jazmen Farm Principal	439.78	1,096.71			
John H. French & Sons, LLC Principal	384.32	767.38			
KANI, LLC Principal	1,077.06	2,685.52			
Kauffman Enterprises Inc.	1,667.48	2,498.10			
KC Farms LLC Principal	2,837.06	7,074.96			
Lewes Library Principal	4,377.64	8,740.73			
Lorelton Foundation Principal	7,922.42	19,756.69			
Magnolia Manor Principal	2,778.61	6,889.60			
MIDI, Inc. Principal	531.86	1,323.86			
MW Farm Principal	3,664.28	6,325.44			
Odyssey Charter Principal	5,130.20	10,239.10			
On the Bend Farm Principal	1,061.70	2,119.88			
Parry Farms LLC Principal	4,813.44	11,996.14			
Peaceful Pond LLC Principal	3,020.03	4,524.40			
Peaceful Pond LLC EE Principal	517.45	1,290.40			
Police Athletic League of Wilmington Principal	1,849.89	3,623.81			
Race Track Car Wash Principal	2,130.94	4,251.27			
REM Farms LLC Principal	6,198.29	15,449.87			
Renew Financial Principal	20,373.15	22,790.16			
Riverfront Development Principal	21,869.27	54,536.90			
Robbins Nest Farm Inc Principal	984.08	1,964.89			
Rockland Sports Principal	4,086.73	10,159.75			
State Line Farm Principal	1,762.61	4,395.54			
Stephen Collier Principal	1,659.18	3,312.84			
Steven Hearn Principal	228.31	569.36			
The Teen Warehouse Principal	2,146.50	5,352.87			
United Universalists Principal	315.09	784.77			
Ursuline Academy Principal	2,115.70	5,276.07			
Wilmington Blue Rocks	0.00	0.00			
Woodward Farm Principal	1,423.85	3,492.33			
Other Assets Purchased	0.00	0.00			
<b>Subtotal</b>	<b>951,560.33</b>	<b>1,471,947.82</b>			
<b>End Ending Cash Balance</b>	<b>18,481,928.36</b>				