

Delaware Sustainable Energy Utility
Cash Flow Profit & Loss Budget vs. Actual
As of August 31, 2020 (16% Lapsed)

	<u>Jul - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	17,420,748.13			
Ordinary Revenue/Expense				
Revenue				
4010 · SEU-ONE Admin Fee	44,313.08	300,000.00	-255,686.92	14.77%
4550 · SREC Trade Fee Reimbursement	89,450.00	536,700.00	-447,250.00	16.67%
4555 · PJM GATS Fee Reimbursement	0.00	1,000.00	-1,000.00	0.0%
5030 · Annual RGGI Allocation	0.00	8,000,000.00	-8,000,000.00	0.0%
5090 · RCPP Expense Reimbursement	0.00	5,500.00	-5,500.00	0.0%
5180 · Loan & Program Service Fees	2,457.77	60,000.00	-57,542.23	4.1%
5190 · Energy Savings Exchange Income	20,973.00	55,000.00	-34,027.00	38.13%
5191 · PACE Fees	64,148.53	150,000.00	-85,851.47	42.77%
5195 · Empowerment Program Admin Fee	0.00	58,400.00	-58,400.00	0.0%
5310 · Interest on savings	39,238.42	315,000.00	-275,761.58	12.46%
6800 · Change in Investment Value	-13,651.80	500,000.00	-513,651.80	-2.73%
5490 · SREC Sales (Delmarva-Auction)	961,008.50	5,000,000.00	-4,038,991.50	19.22%
5495 · SREC Sale (DESEU)	0.00	104,040.00	-104,040.00	0.0%
Total Revenue	1,207,937.50	15,085,640.00	-13,877,702.50	8.01%
Cost of Goods Sold				
5445 · SRECs Purchased	447,827.19	5,000,000.00	-4,552,172.81	8.96%
5446 · SREC Trade Fee	89,450.00	520,400.00	-430,950.00	17.19%
5447 · PJM GATS Fee	0.00	1,000.00	-1,000.00	0.0%
Total COGS	537,277.19	5,521,400.00	-4,984,122.81	9.73%
Gross Revenue	670,660.31	9,564,240.00	-8,893,579.69	7.01%
Expense				
8700 · Depreciation Expense	7,836.26	50,000.00	-42,163.74	15.67%
7200 · Salaries & Related Expenses				
7210 · Officer Salaries	19,230.76	130,000.00	-110,769.24	14.79%
7220 · Salaries & Wages	28,723.08	190,000.00	-161,276.92	15.12%
7230 · Pension Plan Contributions	3,124.98	18,200.00	-15,075.02	17.17%
7235 · Specific Assistance-Intern	6,175.00	50,000.00	-43,825.00	12.35%
7250 · Payroll taxes	3,752.86	24,000.00	-20,247.14	15.64%
7255 · Health Compensation	0.00	20,000.00	-20,000.00	0.0%
Total 7200 · Salaries & Related Expenses	61,006.68	432,200.00	-371,193.32	14.12%
7500 · Contract Service Expenses				
7520 · Accounting Fees	2,435.00	70,000.00	-67,565.00	3.48%
7530 · Legal Fees	4,950.40	17,000.00	-12,049.60	29.12%
7540 · Financial Services	7,323.75	50,000.00	-42,676.25	14.65%
7550 · Research & Development Expenses	24,563.50	90,000.00	-65,436.50	27.29%
7580 · Measurement/Verification/Eval.	0.00	50,000.00	-50,000.00	0.0%
Total 7500 · Contract Service Expenses	39,272.65	277,000.00	-237,727.35	14.18%

	<u>Jul - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
8100 · Nonpersonnel Expenses				
8110 · Supplies	335.60	2,500.00	-2,164.40	13.42%
8130 · Telephone & telecomm	196.53	1,800.00	-1,603.47	10.92%
8170 · Printing, Copying & Postage	365.34	2,750.00	-2,384.66	13.29%
8180 · Books, subscriptions, reference	0.00	100.00	-100.00	0.0%
Total 8100 · Nonpersonnel Expenses	897.47	7,150.00	-6,252.53	12.55%
8200 · Facility & Equipment Expenses				
8210 · Rent & Parking	4,979.58	30,000.00	-25,020.42	16.6%
8220 · Utilities	469.48	3,800.00	-3,330.52	12.36%
8230 · Office Equipment	84.99	3,000.00	-2,915.01	2.83%
8350 · Vehicle Lease & Expenses	1,081.90	7,000.00	-5,918.10	15.46%
Total 8200 · Facility & Equipment Expenses	6,615.95	43,800.00	-37,184.05	15.11%
8300 · Travel, Meeting & Training Exp				
8310 · Travel & Lodging	-312.60	5,000.00	-5,312.60	-6.25%
8320 · Meeting Expenses	0.00	3,500.00	-3,500.00	0.0%
8330 · Membership Dues	280.00	5,250.00	-4,970.00	5.33%
8340 · Meals & Entertainment	0.00	1,000.00	-1,000.00	0.0%
8540 · Staff Development	0.00	2,500.00	-2,500.00	0.0%
Total 8300 · Travel, Meeting & Training Exp	-32.60	17,250.00	-17,282.60	-0.19%
8500 · Other Admin. Expenses				
8400 · Marketing/Public Relations	21,657.24	295,000.00	-273,342.76	7.34%
8520 · Insurance	2,451.00	13,500.00	-11,049.00	18.16%
8530 · Corporate Taxes	0.00	325.00	-325.00	0.0%
8560 · Outside Computer Services	12,771.97	105,000.00	-92,228.03	12.16%
8570 · Legal Advertising	0.00	1,500.00	-1,500.00	0.0%
8585 · Bank Service Chgs/Financial Fee	6,702.77	27,000.00	-20,297.23	24.83%
8586 · SREC Sale Expenses (DESEU)	0.00	52,000.00	-52,000.00	0.0%
Total 8500 · Other Admin. Expenses	43,582.98	494,325.00	-450,742.02	8.82%
8600 · RGGI Program Expense				
8612 · Non-Profit EEIF Grant	10,126.59			
8621 · RCPP Farm Program	0.00	5,500.00	-5,500.00	0.0%
8622 · Energize Delaware Farm EE Prog	36,684.00	463,500.00	-426,816.00	7.92%
8623 · Lights on Delaware Strong	30,013.73	336,000.00	-305,986.27	8.93%
8627 · 2017 Bond Issue Tech Assistance	3,362.50	25,000.00	-21,637.50	13.45%
8632 · ZeMod for Low/Mod Income	34,817.91	395,000.00	-360,182.09	8.82%
8635 · Faith Efficiency	3,225.00	60,000.00	-56,775.00	5.38%
8640 · Energy Assessmnts for Nonprofit	43,500.00	87,000.00	-43,500.00	50.0%
8650 · Low Interest Loan Program	356,273.93	5,500,000.00	-5,143,726.07	6.48%
8653 · DSHA Construction Loans	1,000,000.00	1,000,000.00	0.00	100.0%
8657 · PACE	33,220.00	110,000.00	-76,780.00	30.2%
8660 · Pathway to Green Ribbon Schools	9,527.01	115,000.00	-105,472.99	8.28%
8662 · Energize DE MultiFamily Housing	15,053.69	1,135,000.00	-1,119,946.31	1.33%
8665 · Residential Solar Loan Program	125,155.00	2,275,000.00	-2,149,845.00	5.5%
8670 · Home Performance w/Energy Star	671,837.91	4,000,000.00	-3,328,162.09	16.8%
8673 · Home Energy Counseling and Chec	42,593.74	650,000.00	-607,406.26	6.55%

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8675 · Home Performance Loan Reserve	79,266.00	760,000.00	-680,734.00	10.43%
8677 · Energize Delaware Online Market	0.00	100,000.00	-100,000.00	0.0%
8678 · Energize Delaware Online Audits	0.00	130,000.00	-130,000.00	0.0%
8689 · COVID Response Contribution	0.00	180,000.00	-180,000.00	0.0%
8690 · SREC Upfront Prchse Progm Fees	0.00	45,000.00	-45,000.00	0.0%
8691 · Matching Contribut. to Empower	0.00	1,000,000.00	-1,000,000.00	0.0%
Total 8600 · RGGI Program Expense	2,494,657.01	18,372,000.00	-15,877,342.99	13.58%
Total Expense	2,653,836.40	19,693,725.00	-17,039,888.60	13.48%
Net Ordinary Revenue	-1,983,176.09	-10,129,485.00	8,146,308.91	19.58%
Other Revenue/Expense				
Other Revenue				
5320 · Interest on Loans		800,000.00	-697,235.83	12.85%
1321 · Interest on 1201 N. Market loan	1,575.15			
1322 · Interest on 1105 N. Market Loan	2,212.65			
1323 · Interest on Cherry Island Loan	1,097.52			
1324 · Interest on Renew Loans	371.52			
1326 · Interest on Dover Par 3	138.91			
1327 · Interest on Riverfront	8,323.40			
1329 · Interest on Coffee Cup Ranch	1,493.01			
1332 · Interest on Aero Ways Loan	29.16			
1333 · Interest on Race Track Car Wash	192.81			
1334 · Interest on DEMEC, Inc. Loan	715.37			
1335 · Interest on DE Technology Park	151.45			
1336 · Interest on UUSD Loan	118.31			
1337 · Interest on Bruce Daisey Loan	68.04			
1339 · Interest on Lewes Library Loan	543.51			
1340 · Interest on Peaceful Pond LLC	80.77			
1341 · Interest on DE Nat'l Guard Loan	8,501.00			
1342 · Interest on Hy-Point Dairy Farm	1,057.19			
1343 · Interest on KANI, LLC Loan	241.89			
1344 · Interest on MIDI, Inc. Loan	84.99			
1345 · Interest on Hills Farm Loan	109.59			
1346 · Interest on Comm. Lutheran Loan	70.69			
1348 · Interest on IPR Int'l Loan	2,216.80			
1349 · Interest on First Presbyterian	242.19			
1351 · Interest on PAL Loan	496.08			
1352 · Interest on Incline Loans	2,914.70			
1353 · Interest on Georgetown Medical	250.97			
1354 · Interest on J & T Farms Loan	1,183.63			
1355 · Interest on 3KB Corp Loan	71.12			
1356 · Interest on Collier Loan	826.30			
1357 · Interest on Woodward Farm Loan	296.50			
1359 · Interest on Odyssey Charter	375.72			
1361 · Interest on Chick-a-More Loan	1,285.39			
1362 · Interest on Robbins Nest Loan	169.07			

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1363 · Interest on KC Farms Loan	1,245.69			
1365 · Interest on On The Bend Farm Ln	459.34			
1366 · Interest on Eilers Farm Loan	49.20			
1367 · Interest on Covenant Farms Loan	82.14			
1368 · Interest on Hearn Farm Loan	70.10			
1371 · Interest on Lorelton Loan	3,179.82			
1372 · Interest on Parry Farms Loan	2,253.82			
1373 · Interest on Ursuline Academy	954.32			
1374 · Interest on 1007 Market St Cond	14,524.47			
1375 · Interest on Jazmen Farm Loan	102.61			
1377 · Interest on MW Farm Loan	338.84			
1378 · Interest on Wright Farm Loan	377.96			
1379 · Interest on Fox Chase Loan	1,182.00			
1380 · Interest on AnnaLynn Farm Loan	854.85			
1381 · Interest on State Line Farm	94.46			
1382 · Interest on CSC Auto Center	278.25			
1383 · Interest on Edison Power Loan	1,849.32			
1384 · Interest on Rockland Sports	747.15			
1385 · Interest on The Teen Warehouse	901.74			
1386 · Interest on Jade Run/Tri Oak	948.35			
1387 · Interest on Beach Babies	236.37			
1388 · Interest on CC Lighthouse Club	281.25			
1389 · Interest on Kauffman Enterprises	681.74			
1401 · Interest on Chicken Nugget Farm	563.80			
1402 · Interest on Gryffen's Roost	215.27			
1403 · Interest on John H. French	66.02			
1404 · Interest on Magnolia Manor	3,082.12			
1405 · Interest on Carillon Woods Ph I	986.10			
1406 · Interest on Apatchalan Farms	2,611.91			
5321 · Interest on Ecogy Loan	7,831.32			
5322 · Interest on 1313 N. Market Loan	14,370.06			
5323 · Interest on REM Farms Loan	3,838.38			
Total 5320 · Interest on Loans	<u>102,764.17</u>	<u>800,000.00</u>	<u>-697,235.83</u>	<u>12.85%</u>
Total Other Revenue	<u>102,764.17</u>	<u>800,000.00</u>	<u>-697,235.83</u>	<u>12.85%</u>
Net Other Revenue	<u>102,764.17</u>	<u>800,000.00</u>	<u>-697,235.83</u>	<u>12.85%</u>
Net Revenue	<u><u>-1,880,411.92</u></u>	<u><u>-9,329,485.00</u></u>	<u><u>7,449,073.08</u></u>	<u><u>20.16%</u></u>

Other Inflows/Outflows

1007 Market St. Principal	36,954.94
1105 N. Market St. Principal	16,913.38
1201 N. Market St. Principal	21,589.49
1313 Owner, LLC Principal	26,305.20
3KB Corporation Principal	1,115.13
Aero Ways Principal	1,736.67

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AnnaLynn Farms Inc. Principal	1,441.37			
Apatchalan Farms Inc. Principal	3,200.05			
Beach Babies Child Care	974.58			
Bruce Daisey Farm Principal	527.17			
Carillon Woods LLC Ph. I	1,470.40			
Carillon Woods LLC Ph. II	1,470.40			
CC Lighthouse Club LLC	993.94			
Cherry Island Project Principal	8,424.50			
Chick-a-More Farms Inc Principal	4,046.37			
Chick-a-More Farms Inc II Principal	1,054.04			
Chicken Nugget Farm Principal	1,224.06			
Christina School District Principal	39,826.92			
Coffee Cup Ranch Principal	3,921.82			
Community Lutheran Church Principal	711.40			
Covenant Farm Principal	410.24			
Covenant Farm #2 Principal	148.18			
CSC Auto Center Principal	645.18			
Delaware National Guard Principal	32,602.21			
Delaware Technology Park Principal	7,688.91			
DEMEC, Inc. Principal	9,368.08			
Dover Par 3 Principal	1,214.22			
Ecogy Delaware II LLC Principal	10,600.29			
Ecogy Delaware II LLC #2 Principal	2,804.69			
Edison Delaware II Principal	8,469.87			
Ellers Farms, LLC Principal	1,571.20			
First Presbyterian Church Principal	1,817.13			
Fox Chase LLC Principal	3,653.46			
Georgetown Medical Principal	2,316.35			
Gryffen's Roost Farm Principal	970.23			
Haven Farms, LLC Principal	2,961.02			
Herbert C. Wright Farm Principal	1,031.28			
Hill Farms Principal	783.24			
Hy-Point Dairy Farms Inc.	5,521.97			
Inclime Energy Efficiency Loans	26,212.63			
Inclime Residential Solar Loan Principal	35,794.68			
IPR International Prinicipal	50,644.12			
J & T Farms Principal	3,229.71			
Jade Run/TriOak Farm Principal	2,934.72			
Jazmen Farm Principal	656.93			
John H. French & Sons, LLC Principal	383.06			
KANI, LLC Principal	1,605.55			
Kauffman Enterprises Inc.	830.62			
KC Farms LLC Principal	4,237.90			
Lewes Library Principal	4,363.09			
Lorelton Foundation Principal	11,834.27			

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Magnolia Manor Principal	4,110.99			
MIDI, Inc. Principal	792.00			
MW Farm Principal	2,661.16			
Odyssey Charter Principal	5,108.90			
On the Bend Farm Principal	1,058.18			
Parry Farms LLC Principal	7,182.70			
Peaceful Pond LLC Principal	1,504.37			
Peaceful Pond LLC EE Principal	772.95			
Police Athletic League of Wilmington Principal	1,773.92			
Race Track Car Wash Principal	2,120.33			
REM Farms LLC Principal	9,251.58			
Renew Financial Principal	2,417.01			
Riverfront Development Principal	32,667.63			
Robbins Nest Farm Inc Principal	980.81			
Rockland Sports Principal	6,073.02			
State Line Farm Principal	2,632.93			
Stephen Collier Principal	1,653.66			
Steven Hearn Principal	341.05			
The Teen Warehouse Principal	3,206.37			
United Universalists Principal	469.68			
Ursuline Academy Principal	3,160.37			
Wilmington Blue Rocks	1,868.79			
Woodward Farm Principal	2,068.48			
Other Assets Purchased	0.00			
Subtotal	505,083.74			
Ending Cash Balance	16,021,510.00			