

**Delaware Sustainable Energy Utility**  
**Cash Flow Profit & Loss Budget vs. Actual**  
As of February 28, 2021 (66% Lapsed)

	<u>Jan '21 - Feb '21</u>	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	17,599,922.80				
<b>Ordinary Revenue/Expense</b>					
<b>Revenue</b>					
4010 · SEU-ONE Admin Fee	29,051.46	182,179.55	300,000.00	-117,820.45	60.73%
4550 · SREC Trade Fee Reimbursement	89,450.00	357,800.00	536,700.00	-178,900.00	66.67%
4555 · PJM GATS Fee Reimbursement	0.00	0.00	1,000.00	-1,000.00	0.0%
5030 · Annual RGGI Allocation	3,035,868.85	5,814,597.81	8,000,000.00	-2,185,402.19	72.68%
5090 · RCPP Expense Reimbursement	0.00	0.00	5,500.00	-5,500.00	0.0%
5170 · Bond & Master Lease Fees	0.00	71,700.04			
5180 · Loan & Program Service Fees	6,203.91	20,850.97	60,000.00	-39,149.03	34.75%
5190 · Energy Savings Exchange Income	54,666.00	94,892.52	55,000.00	39,892.52	172.53%
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	34,023.73	161,306.55	315,000.00	-153,693.45	51.21%
6800 · Change in Investment Value	-27,462.05	-106,599.61	500,000.00	-606,599.61	-21.32%
5490 · SREC Sales (Delmarva-Auction)	544,707.78	3,351,402.69	5,000,000.00	-1,648,597.31	67.03%
5495 · SREC Sale (DESEU)	0.00	0.00	104,040.00	-104,040.00	0.0%
<b>Total Revenue</b>	<u>3,766,509.68</u>	<u>10,012,279.05</u>	<u>15,085,640.00</u>	<u>-5,073,360.95</u>	<u>66.37%</u>
<b>Cost of Goods Sold</b>					
5445 · SRECs Purchased	329,220.85	3,135,394.82	5,000,000.00	-1,864,605.18	62.71%
5446 · SREC Trade Fee	89,450.00	357,800.00	520,400.00	-162,600.00	68.76%
5447 · PJM GATS Fee	0.00	0.00	1,000.00	-1,000.00	0.0%
<b>Total COGS</b>	<u>418,670.85</u>	<u>3,493,194.82</u>	<u>5,521,400.00</u>	<u>-2,028,205.18</u>	<u>63.27%</u>
<b>Gross Revenue</b>	<u>3,347,838.83</u>	<u>6,519,084.23</u>	<u>9,564,240.00</u>	<u>-3,045,155.77</u>	<u>68.16%</u>
<b>Expense</b>					
8700 · Depreciation Expense	5,777.66	23,110.64	50,000.00	-26,889.36	46.22%
<b>7200 · Salaries &amp; Related Expenses</b>					
7210 · Officer Salaries	19,230.76	82,397.72	130,000.00	-47,602.28	63.38%
7220 · Salaries & Wages	29,584.76	128,038.97	190,000.00	-61,961.03	67.39%
7230 · Pension Plan Contributions	3,124.98	12,499.92	18,200.00	-5,700.08	68.68%
7235 · Specific Assistance-Intern	4,175.00	17,061.50	50,000.00	-32,938.50	34.12%
7250 · Payroll taxes	3,930.39	16,206.97	24,000.00	-7,793.03	67.53%
7255 · Health Compensation	788.28	5,381.28	20,000.00	-14,618.72	26.91%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<u>60,834.17</u>	<u>261,586.36</u>	<u>432,200.00</u>	<u>-170,613.64</u>	<u>60.52%</u>
<b>7500 · Contract Service Expenses</b>					
7520 · Accounting Fees	4,059.50	45,484.20	70,000.00	-24,515.80	64.98%
7530 · Legal Fees	1,782.00	17,194.75	17,000.00	194.75	101.15%
7540 · Financial Services	150.00	17,725.00	50,000.00	-32,275.00	35.45%
7550 · Research & Development Expenses	1,087.50	38,354.50	90,000.00	-51,645.50	42.62%
7580 · Measurement/Verification/Eval.	0.00	0.00	50,000.00	-50,000.00	0.0%
<b>Total 7500 · Contract Service Expenses</b>	<u>7,079.00</u>	<u>118,758.45</u>	<u>277,000.00</u>	<u>-158,241.55</u>	<u>42.87%</u>
<b>8100 · Nonpersonnel Expenses</b>					
8110 · Supplies	65.97	893.43	2,500.00	-1,606.57	35.74%
8130 · Telephone & telecomm	133.55	571.37	1,800.00	-1,228.63	31.74%
8170 · Printing, Copying & Postage	535.53	2,209.75	2,750.00	-540.25	80.36%
8180 · Books, subscriptions, reference	0.00	0.00	100.00	-100.00	0.0%

	<u>Jan '21 - Feb '21</u>	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Total 8100 · Nonpersonnel Expenses</b>	735.05	3,674.55	7,150.00	-3,475.45	51.39%
<b>8200 · Facility &amp; Equipment Expenses</b>					
8210 · Rent & Parking	4,979.58	20,945.82	30,000.00	-9,054.18	69.82%
8220 · Utilities	519.12	1,927.67	3,800.00	-1,872.33	50.73%
8230 · Office Equipment	69.99	254.98	3,000.00	-2,745.02	8.5%
8350 · Vehicle Lease & Expenses	1,105.99	4,351.69	7,000.00	-2,648.31	62.17%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>6,674.68</b>	<b>27,480.16</b>	<b>43,800.00</b>	<b>-16,319.84</b>	<b>62.74%</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	144.88	3,500.00	-3,355.12	4.14%
8330 · Membership Dues	5,325.00	9,586.00	5,250.00	4,336.00	182.59%
8340 · Meals & Entertainment	0.00	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>5,325.00</b>	<b>9,491.57</b>	<b>17,250.00</b>	<b>-7,758.43</b>	<b>55.02%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	20,124.27	121,453.57	295,000.00	-173,546.43	41.17%
8520 · Insurance	2,140.83	11,634.83	13,500.00	-1,865.17	86.18%
8530 · Corporate Taxes	25.00	25.00	325.00	-300.00	7.69%
8560 · Outside Computer Services	31,960.00	66,976.77	105,000.00	-38,023.23	63.79%
8570 · Legal Advertising	0.00	0.00	1,500.00	-1,500.00	0.0%
8585 · Bank Service Chgs/Financial Fee	7,587.11	21,810.71	27,000.00	-5,189.29	80.78%
8586 · SREC Sale Expenses (DESEU)	0.00	45,500.00	52,000.00	-6,500.00	87.5%
<b>Total 8500 · Other Admin. Expenses</b>	<b>61,837.21</b>	<b>267,400.88</b>	<b>494,325.00</b>	<b>-226,924.12</b>	<b>54.09%</b>
<b>8600 · RGGI Program Expense</b>					
8607 · Solar Thermal Grant Program	0.00	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	16,775.75	128,103.00	463,500.00	-335,397.00	27.64%
8623 · Lights on Delaware Strong	66,700.71	229,325.90	336,000.00	-106,674.10	68.25%
8627 · 2017 Bond Issue Tech Assistance	3,370.00	9,573.00	25,000.00	-15,427.00	38.29%
8632 · ZeMod for Low/Mod Income	31,273.48	116,653.46	395,000.00	-278,346.54	29.53%
8635 · Faith Efficiency	3,525.00	8,481.86	60,000.00	-51,518.14	14.14%
8640 · Energy Assessmnts for Nonprofit	43,500.00	87,135.00	87,000.00	135.00	100.16%
8650 · Low Interest Loan Program	168,174.48	767,089.58	5,500,000.00	-4,732,910.42	13.95%
8653 · DSHA Construction Loans	0.00	1,000,000.00	1,000,000.00	0.00	100.0%
8655 · Pre-Weatherization	24,990.94	34,470.28	550,000.00	-515,529.72	6.27%
8657 · PACE	12,078.20	55,867.40	110,000.00	-54,132.60	50.79%
8660 · Pathway to Green Ribbon Schools	48,197.50	68,439.49	115,000.00	-46,560.51	59.51%
8662 · Energize DE MultiFamily Housing	18,349.00	131,306.01	1,135,000.00	-1,003,693.99	11.57%
8665 · Residential Solar Loan Program	219,915.80	996,624.86	2,275,000.00	-1,278,375.14	43.81%
8670 · Home Performance w/Energy Star	609,835.20	2,622,536.93	4,000,000.00	-1,377,463.07	65.56%
8673 · Home Energy Counseling and Chec	24,580.27	151,141.62	650,000.00	-498,858.38	23.25%
8675 · Home Performance Loan Reserve	54,907.71	216,062.71	760,000.00	-543,937.29	28.43%
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	7,975.59	48,815.45	180,000.00	-131,184.55	27.12%
8690 · SREC Upfront Prchse Progrm Fees	0.00	45,000.00	45,000.00	0.00	100.0%
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>1,354,149.63</b>	<b>6,883,539.55</b>	<b>18,922,000.00</b>	<b>-12,038,460.45</b>	<b>36.38%</b>
<b>Total Expense</b>	<b>1,502,412.40</b>	<b>7,595,042.16</b>	<b>20,243,725.00</b>	<b>-12,648,682.84</b>	<b>37.52%</b>
<b>Net Ordinary Revenue</b>	<b>1,845,426.43</b>	<b>-1,075,957.93</b>	<b>-10,679,485.00</b>	<b>9,603,527.07</b>	<b>10.08%</b>

	<u>Jan '21 - Feb '21</u>	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Revenue/Expense					
Other Revenue					
5320 · Interest on Loans			800,000.00	-250,508.86	68.69%
1321 · Interest on 1201 N. Market loan	1,359.44	5,869.67			
1322 · Interest on 1105 N. Market Loan	3,962.87	16,708.40			
1323 · Interest on Cherry Island Loan	981.02	4,157.44			
1324 · Interest on Renew Loans	1,362.38	5,094.91			
1326 · Interest on Dover Par 3	124.65	593.07			
1327 · Interest on Riverfront	8,068.25	36,882.00			
1329 · Interest on Coffee Cup Ranch	910.54	4,155.39			
1331 · Interest on Christina School	15,109.79	61,239.92			
1332 · Interest on Aero Ways Loan	6.84	61.34			
1333 · Interest on Race Track Car Wash	350.97	1,467.99			
1334 · Interest on DEMEC, Inc. Loan	642.57	3,055.59			
1335 · Interest on DE Technology Park	91.40	546.59			
1336 · Interest on UUSD Loan	112.79	520.00			
1337 · Interest on Bruce Daisey Loan	40.94	193.54			
1339 · Interest on Lewes Library Loan	499.71	2,086.54			
1340 · Interest on Peaceful Pond LLC					
1340.5 · Interest on Peaceful Pond LLC 2	74.73	349.89			
1340 · Interest on Peaceful Pond LLC - Other	2,503.18	8,827.68			
Total 1340 · Interest on Peaceful Pond LLC	2,577.91	9,177.57			
1341 · Interest on DE Nat'l Guard Loan	13,514.60	54,713.91			
1342 · Interest on Hy-Point Dairy Farm	2,016.57	8,247.30			
1343 · Interest on KANI, LLC Loan	225.68	1,058.08			
1344 · Interest on MIDI, Inc. Loan	46.57	234.06			
1345 · Interest on Hills Farm Loan	113.86	500.38			
1346 · Interest on Comm. Lutheran Loan	65.14	305.63			
1348 · Interest on IPR Int'l Loan	0.00	5,194.23			
1349 · Interest on First Presbyterian	464.63	1,895.04			
1351 · Interest on PAL Loan	477.75	1,947.88			
1352 · Interest on Incline Loans	6,412.05	21,537.51			
1353 · Interest on Georgetown Medical	232.88	1,088.73			
1354 · Interest on J & T Farms Loan	1,151.20	4,669.74			
1355 · Interest on 3KB Corp Loan	113.55	530.60			
1356 · Interest on Collier Loan	809.54	3,271.84			
1357 · Interest on Woodward Farm Loan	575.41	2,626.58			
1359 · Interest on Odyssey Charter	681.93	2,856.29			
1361 · Interest on Chick-a-More Loan					
1361.5 · Interest on Chick-a-More II	48.29	235.87			
1361 · Interest on Chick-a-More Loan - Other	1,209.07	5,512.66			
Total 1361 · Interest on Chick-a-More Loan	1,257.36	5,748.53			
1362 · Interest on Robbins Nest Loan	159.22	656.61			
1363 · Interest on KC Farms Loan	1,212.58	5,531.21			
1365 · Interest on On The Bend Farm Ln	448.73	1,816.16			
1366 · Interest on Ellers Farm Loan	85.26	411.30			
1367 · Interest on Covenant Farms Loan	76.54	317.35			
1368 · Interest on Hearn Farm Loan	67.43	309.48			
1371 · Interest on Lorelton Loan	3,087.40	14,101.53			
1372 · Interest on Parry Farms Loan	2,183.63	9,984.53			

	<u>Jan '21 - Feb '21</u>	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1373 · Interest on Ursuline Academy	929.64	4,238.99			
1374 · Interest on 1007 Market St Cond	13,835.03	63,813.99			
1375 · Interest on Jazmen Farm Loan	97.48	450.22			
1376 · Interest on Haven Farm Loan	1,933.18	7,807.22			
1377 · Interest on MW Farm Loan	329.43	1,336.57			
1378 · Interest on Wright Farm Loan	367.59	1,491.12			
1379 · Interest on Fox Chase Loan	1,145.31	4,654.70			
1380 · Interest on AnnaLynn Farm Loan	840.37	3,390.47			
1381 · Interest on State Line Farm	73.89	378.84			
1382 · Interest on CSC Auto Center	269.40	1,232.25			
1383 · Interest on Edison Power Loan	0.00	2,672.02			
1384 · Interest on Rockland Sports	398.40	2,034.94			
1385 · Interest on The Teen Warehouse	876.70	4,001.56			
1386 · Interest on Jade Run/Tri Oak	925.43	4,216.08			
1387 · Interest on Beach Babies	451.47	1,845.26			
1388 · Interest on CC Lighthouse Club	538.06	2,197.52			
1389 · Interest on Kauffman Enterprise	1,340.50	4,728.37			
1390 · Interest on Davenport Farm	774.89	1,961.60			
1401 · Interest on Chicken Nugget Farm	551.51	2,230.66			
1402 · Interest on Gryffen's Roost	420.48	1,700.50			
1403 · Interest on John H. French	62.18	256.42			
1404 · Interest on Magnolia Manor	2,017.16	9,168.47			
1406 · Interest on Apatchalan Farms	1,706.37	7,763.37			
1407 · Interest on DSHA Loans	52.95	61.93			
1408 · Interest on Bellevue Comm. Ctr	2,523.73	3,791.39			
1409 · Interest on Slim Farm, LLC Loan	596.25	596.25			
1412 · Interest on Rose Hill Comm. Ct.	589.65	589.65			
1413 · Interest on Syester Farm, Inc.	153.83	153.83			
1405 · Interest on Carillon Woods Ph I					
1405.5 · Interest on Carillon Woods Ph 2	570.33	1,270.40			
1405 · Interest on Carillon Woods Ph I - Other	570.33	3,777.72			
Total 1405 · Interest on Carillon Woods Ph I	1,140.66	5,048.12			
5321 · Interest on Ecology Loan	7,668.31	30,999.76			
5322 · Interest on 1313 N. Market Loan	13,745.81	56,234.99			
5323 · Interest on REM Farms Loan	3,752.38	17,079.62			
<b>Total 5320 · Interest on Loans</b>	<b>131,789.62</b>	<b>549,491.14</b>	<b>800,000.00</b>	<b>-250,508.86</b>	<b>68.69%</b>
<b>Total Other Revenue</b>	<b>131,789.62</b>	<b>549,491.14</b>	<b>800,000.00</b>	<b>-250,508.86</b>	<b>68.69%</b>
<b>Net Other Revenue</b>	<b>131,789.62</b>	<b>549,491.14</b>	<b>800,000.00</b>	<b>-250,508.86</b>	<b>68.69%</b>
<b>Net Revenue</b>	<b>1,977,216.05</b>	<b>-526,466.79</b>	<b>-9,879,485.00</b>	<b>9,353,018.21</b>	<b>5.33%</b>

			<u>Remaining Loan Balance</u>
<b>Other Inflows/Outflows</b>			
1007 Market St. Principal	25,277.37	112,191.80	1,728,613.22
1105 N. Market St. Principal	17,340.65	68,505.68	462,530.86
1201 N. Market St. Principal	21,805.20	86,788.89	393,524.04
1313 Owner, LLC Principal	26,929.45	106,466.05	1,734,573.21
3KB Corporation Principal	751.51	7,830.68	33,501.26
Aero Ways Principal	1,170.38	5,236.15	1,174.65
AnnaLynn Farms Inc. Principal	1,455.85	5,794.41	250,970.62

	<u>Jan '21 - Feb '21</u>	<u>Jul '20 - Feb 21</u>	<u>Remaining Loan Balance</u>
Apatchalan Farms Inc. Principal	2,168.27	9,672.51	339,647.47
Beach Babies Child Care	994.23	3,937.54	66,974.10
Bellevue Community Center Principal	3,100.61	4,645.12	502,419.66
Bruce Daisey Farm Principal	355.28	1,797.01	11,920.96
Carillon Woods LLC Ph. I	1,006.03	4,464.56	70,535.44
Carillon Woods LLC Ph. II	1,006.03	4,464.56	70,535.44
CC Lighthouse Club LLC	1,016.52	4,020.80	70,979.20
Cherry Island Project Principal	8,541.00	33,930.64	207,632.48
Chick-a-More Farms Inc Principal	2,752.89	12,277.60	360,657.45
Chick-a-More Farms Inc II Principal	710.35	3,178.01	13,955.82
Chicken Nugget Farm Principal	1,236.35	4,920.78	164,526.89
Christina School District Principal	40,226.85	160,106.64	4,502,759.71
Coffee Cup Ranch Principal	2,664.88	11,889.92	271,177.62
Community Lutheran Church Principal	479.42	2,144.89	19,181.54
Covenant Farm Principal	414.36	1,649.20	9,473.81
Covenant Farm #2 Principal	149.66	595.68	13,062.58
CSC Auto Center Principal	438.34	1,952.58	45,854.25
Davenport Farm Prinicipal	3,261.61	8,129.65	230,832.68
Delaware National Guard Principal	32,929.60	131,062.89	4,029,678.18
Delaware Technology Park Principal	5,181.72	23,182.45	23,532.48
DEMEC, Inc. Principal	6,313.01	28,244.52	189,003.91
Dover Par 3 Principal	822.73	3,670.14	24,312.63
Ecogy Delaware II LLC Principal	10,706.73	42,613.80	1,332,898.76
Ecogy Delaware II LLC #2 Principal	2,861.26	11,331.64	477,634.40
Edison Delaware II Principal	0.00	5,651.28	827,443.52
Ellers Farms, LLC Principal	1,058.86	4,737.24	24,781.35
First Presbyterian Church Principal	1,835.37	7,304.96	138,010.49
Fox Chase LLC Principal	3,690.15	14,687.14	340,826.32
Georgetown Medical Principal	1,561.04	6,983.91	68,694.15
Gryffen's Roost Farm Principal	956.94	3,876.92	124,747.11
Haven Farms, LLC Principal	2,998.22	11,918.38	461,712.32
Herbert C. Wright Farm Principal	1,041.65	4,145.84	109,497.33
Hill Farms Principal	580.84	2,467.32	33,661.58
Hy-Point Dairy Farms Inc.	5,612.31	22,268.22	368,078.99
Inclime Energy Efficiency Loans	30,104.42	173,816.49	725,364.25
Inclime Residential Solar Loan Principal	114,845.21	396,724.14	2,947,961.43
IPR International Prinicipal	0.00	367,161.53	0.00
J & T Farms Principal	3,262.14	12,983.62	342,911.90
Jade Run/TriOak Farm Principal	1,977.77	8,848.32	276,146.30
Jazmen Farm Principal	442.72	1,980.68	28,676.18
John H. French & Sons, LLC Principal	387.20	1,539.90	18,364.39
KANI, LLC Principal	1,087.88	4,855.85	44,303.73
Kauffman Enterprises Inc.	1,684.22	5,858.15	266,836.85
KC Farms LLC Principal	2,856.02	12,777.49	361,633.36
Lewes Library Principal	4,406.89	17,539.86	146,604.92
Lorelton Foundation Principal	7,975.36	35,680.89	920,235.04
Magnolia Manor Principal	2,801.84	12,481.64	482,015.48
MIDI, Inc. Principal	538.09	2,396.91	7,579.70
MW Farm Principal	2,320.86	62,313.72	27,956.10
Odyssey Charter Principal	5,173.09	20,563.79	159,781.62

	<u>Jan '21 - Feb '21</u>	<u>Jul '20 - Feb 21</u>	<u>Remaining Loan Balance</u>
On the Bend Farm Principal	1,068.79	4,253.92	133,764.86
Parry Farms LLC Principal	4,853.67	21,683.32	520,427.97
Peaceful Pond LLC Principal	3,133.12	10,692.67	498,285.33
Peaceful Pond LLC EE Principal	520.91	2,330.49	22,027.06
Police Athletic League of Wilmington Principal	1,862.25	7,342.12	141,926.84
Race Track Car Wash Principal	2,152.33	8,545.21	68,579.30
REM Farms LLC Principal	6,247.62	27,920.38	736,478.49
Renew Financial Principal	16,442.80	59,328.70	251,756.13
Riverfront Development Principal	22,015.43	98,494.56	2,403,961.30
Robbins Nest Farm Inc Principal	990.66	3,942.91	47,022.61
Rockland Sports Principal	4,148.38	18,425.57	50,006.79
Rose Hill Community Ctr Principal	1,362.08	1,362.08	352,426.44
State Line Farm Principal	1,774.39	7,938.42	20,835.90
Stephen Collier Principal	1,707.28	6,721.72	241,582.01
Steven Hearn Principal	229.85	1,028.28	20,058.53
Syester Farm, Inc. Principal	476.50	476.50	91,818.50
The Teen Warehouse Principal	2,160.84	9,667.37	261,387.87
Timothy J. Rogers Prinicipal	48,403.75	48,403.75	190,096.87
United Universalists Principal	318.25	1,419.68	22,319.71
Ursuline Academy Principal	2,129.84	9,528.67	277,293.65
Wilmington Blue Rocks	0.00	0.00	175,915.86
Woodward Farm Principal	1,433.37	6,354.31	171,547.33
Other Assets Purchased			
<b>Subtotal</b>	<b>546,699.34</b>	<b>2,484,121.61</b>	<b>33,607,419.08</b>
<b>End Ending Cash Balance</b>	<b>19,221,373.77</b>		