

Delaware Sustainable Energy Utility
Cash Flow Profit & Loss Budget vs. Actual
As of October 31, 2021 (33% Lapsed)

	<u>Sep - Oct 21</u>	<u>Jul - Oct 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	20,120,655.29				
Ordinary Revenue/Expense					
Revenue					
4010 · SEU-ONE Admin Fee	54,867.18	105,257.29	300,000.00	-194,742.71	35.09%
4550 · SREC Trade Fee Reimbursement	89,450.00	178,900.00	580,000.00	-401,100.00	30.85%
4555 · PJM GATS Fee Reimbursement	0.00	0.00	1,000.00	-1,000.00	0.0%
5030 · Annual RGGI Allocation	4,283,845.01	4,283,845.01	12,500,000.00	-8,216,154.99	34.27%
5090 · RCPP Expense Reimbursement	0.00	0.00	31,550.00	-31,550.00	0.0%
5170 · Bond & Master Lease Fees	0.00	0.00	50,000.00	-50,000.00	0.0%
5180 · Loan & Program Service Fees	20,347.71	29,345.21	50,000.00	-20,654.79	58.69%
5181 · Loan Late Fees	1,588.64	1,712.84			
5190 · Energy Savings Exchange Income	59,455.50	62,372.50	150,000.00	-87,627.50	41.58%
5191 · PACE Fees	0.00	0.00	150,000.00	-150,000.00	0.0%
5195 · Empowerment Program Admin Fee	0.00	0.00	64,000.00	-64,000.00	0.0%
5310 · Interest on savings	56,319.72	97,176.51	330,000.00	-232,823.49	29.45%
6800 · Change in Investment Value	-75,258.45	-101,829.98			
5490 · SREC Sales (Delmarva-Auction)	878,906.61	1,883,020.26	5,000,000.00	-3,116,979.74	37.66%
5495 · SREC Sale (DESEU)	60,000.00	60,000.00	144,000.00	-84,000.00	41.67%
Total Revenue	<u>5,429,521.92</u>	<u>6,599,799.64</u>	<u>19,350,550.00</u>	<u>-12,750,750.36</u>	<u>34.11%</u>
Cost of Goods Sold					
5440 · Solicitation Fees	61,461.75	61,461.75			
5445 · SRECs Purchased	436,758.99	1,435,778.24	5,000,000.00	-3,564,221.76	28.72%
5446 · SREC Trade Fee	89,450.00	178,900.00	580,400.00	-401,500.00	30.82%
5447 · PJM GATS Fee	0.00	0.00	1,000.00	-1,000.00	0.0%
Total COGS	<u>587,670.74</u>	<u>1,676,139.99</u>	<u>5,581,400.00</u>	<u>-3,905,260.01</u>	<u>30.03%</u>
Gross Revenue	4,841,851.18	4,923,659.65	13,769,150.00	-8,845,490.35	35.76%
Expense					
8700 · Depreciation Expense	100.18	200.36	50,000.00	-49,799.64	0.4%
7200 · Salaries & Related Expenses					
7210 · Officer Salaries	24,663.45	44,394.21	127,000.00	-82,605.79	34.96%
7220 · Salaries & Wages	48,084.19	77,668.95	265,000.00	-187,331.05	29.31%
7230 · Pension Plan Contributions	3,833.30	7,208.27	24,000.00	-16,791.73	30.03%
7235 · Specific Assistance-Intern	2,375.00	3,425.00	25,000.00	-21,575.00	13.7%
7250 · Payroll taxes	5,590.09	9,393.77	30,000.00	-20,606.23	31.31%
7255 · Health Compensation	2,321.46	6,590.60	27,000.00	-20,409.40	24.41%
Total 7200 · Salaries & Related Expenses	<u>86,867.49</u>	<u>148,680.80</u>	<u>498,000.00</u>	<u>-349,319.20</u>	<u>29.86%</u>
7500 · Contract Service Expenses					
7520 · Accounting Fees	8,863.00	14,355.00	65,000.00	-50,645.00	22.09%
7530 · Legal Fees	0.00	60.00	30,000.00	-29,940.00	0.2%
7540 · Financial Services	150.00	5,202.50	45,000.00	-39,797.50	11.56%
7550 · Research & Development Expenses	2,650.00	8,650.00	90,000.00	-81,350.00	9.61%
7580 · Measurement/Verification/Eval.	0.00	13,887.50	65,000.00	-51,112.50	21.37%
Total 7500 · Contract Service Expenses	<u>11,663.00</u>	<u>42,155.00</u>	<u>295,000.00</u>	<u>-252,845.00</u>	<u>14.29%</u>
8100 · Nonpersonnel Expenses					
8110 · Supplies	1,031.07	1,561.74	2,000.00	-438.26	78.09%
8130 · Telephone & telecomm	113.17	213.33	1,500.00	-1,286.67	14.22%
8170 · Printing, Copying & Postage	222.50	751.98	2,750.00	-1,998.02	27.35%

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8180 · Books, subscriptions, reference	0.00	0.00	100.00	-100.00	0.0%
Total 8100 · Nonpersonnel Expenses	1,366.74	2,527.05	6,350.00	-3,822.95	39.8%
8200 · Facility & Equipment Expenses					
8210 · Rent & Parking	5,803.70	10,922.40	31,000.00	-20,077.60	35.23%
8220 · Utilities	569.35	1,084.50	3,300.00	-2,215.50	32.86%
8230 · Office Equipment	369.99	369.99	3,000.00	-2,630.01	12.33%
8350 · Vehicle Lease & Expenses	1,081.90	2,163.80	7,000.00	-4,836.20	30.91%
Total 8200 · Facility & Equipment Expenses	7,824.94	14,540.69	44,300.00	-29,759.31	32.82%
8300 · Travel, Meeting & Training Exp					
8310 · Travel & Lodging	0.00	25.00	5,000.00	-4,975.00	0.5%
8320 · Meeting Expenses	24.28	24.28	1,500.00	-1,475.72	1.62%
8330 · Membership Dues	1,676.00	2,616.00	10,300.00	-7,684.00	25.4%
8340 · Meals & Entertainment	0.00	76.06	1,000.00	-923.94	7.61%
8540 · Staff Development	0.00	0.00	2,500.00	-2,500.00	0.0%
Total 8300 · Travel, Meeting & Training Exp	1,700.28	2,741.34	20,300.00	-17,558.66	13.5%
8500 · Other Admin. Expenses					
8400 · Marketing/Public Relations	11,897.58	20,968.19	260,000.00	-239,031.81	8.07%
8520 · Insurance	301.00	5,768.00	13,500.00	-7,732.00	42.73%
8530 · Corporate Taxes	0.00	15.96	325.00	-309.04	4.91%
8560 · Outside Computer Services	10,675.64	19,372.44	105,000.00	-85,627.56	18.45%
8570 · Legal Advertising	0.00	730.99	1,500.00	-769.01	48.73%
8585 · Bank Service Chgs/Financial Fee	8,536.55	18,254.74	30,000.00	-11,745.26	60.85%
8586 · SREC Sale Expenses (DESEU)	0.00	0.00	72,000.00	-72,000.00	0.0%
Total 8500 · Other Admin. Expenses	31,410.77	65,110.32	482,325.00	-417,214.68	13.5%
8600 · RGGI Program Expense					
8621 · RCPP Farm Program	0.00	0.00	31,500.00	-31,500.00	0.0%
8622 · Energize Delaware Farm EE Prog	20,592.00	54,695.75	480,000.00	-425,304.25	11.4%
8623 · Lights on Delaware Strong	91,823.28	137,626.45	513,000.00	-375,373.55	26.83%
8627 · 2017 Bond Issue Tech Assistance	3,928.25	15,928.60	50,000.00	-34,071.40	31.86%
8632 · ZeMod for Low/Mod Income	7,370.00	26,957.33	370,000.00	-343,042.67	7.29%
8635 · Faith Efficiency	4,537.50	5,929.56	51,800.00	-45,870.44	11.45%
8640 · Energy Assessmnts for Nonprofit	0.00	45,000.00	90,000.00	-45,000.00	50.0%
8650 · Low Interest Loan Program	198,990.28	1,031,945.00	5,500,000.00	-4,468,055.00	18.76%
8653 · DSHA Construction Loans	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
8655 · Pre-Weatherization	86,106.85	162,759.18	900,000.00	-737,240.82	18.08%
8657 · PACE	6,740.00	10,110.00	60,000.00	-49,890.00	16.85%
8660 · Pathway to Green Ribbon Schools	7,105.03	15,521.03	115,000.00	-99,478.97	13.5%
8662 · Energize DE MultiFamily Housing	4,265.41	35,970.24	1,000,000.00	-964,029.76	3.6%
8665 · Residential Solar Loan Program	302,304.00	583,564.55	2,000,000.00	-1,416,435.45	29.18%
8670 · Home Performance w/Energy Star	815,613.09	1,555,026.94	5,000,000.00	-3,444,973.06	31.1%
8673 · Home Energy Counseling and Chec	93,705.51	143,278.73	550,000.00	-406,721.27	26.05%
8675 · Home Performance Loan Reserve	33,862.00	134,384.00	500,000.00	-365,616.00	26.88%
8677 · Energize Delaware Online Market	19,348.54	30,676.11	361,000.00	-330,323.89	8.5%
8678 · Energize Delaware Online Audits	9,306.92	14,007.27	130,000.00	-115,992.73	10.78%
8689 · COVID Response Contribution	0.00	0.00	100,000.00	-100,000.00	0.0%
Total 8600 · RGGI Program Expense	1,705,598.66	4,003,380.74	18,802,300.00	-14,798,919.26	21.29%
Total Expense	1,846,532.06	4,279,336.30	20,198,575.00	-15,919,238.70	21.19%
Net Ordinary Revenue	2,995,319.12	644,323.35	-6,429,425.00	7,073,748.35	-10.02%
Other Revenue/Expense					
Other Revenue					
5320 · Interest on Loans			830,000.00	-532,257.71	35.87%

	<u>Sep - Oct 21</u>	<u>Jul - Oct 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1321 · Interest on 1201 N. Market loan	1,068.48	2,210.06			
1322 · Interest on 1105 N. Market Loan	3,376.35	6,901.17			
1323 · Interest on Cherry Island Loan	823.17	1,686.08			
1324 · Interest on Renew Loans	1,043.25	1,650.88			
1326 · Interest on Dover Par 3	108.05	277.96			
1327 · Interest on Riverfront	7,773.00	15,620.18			
1329 · Interest on Coffee Cup Ranch	874.79	2,203.82			
1331 · Interest on Christina School	14,570.30	36,679.76			
1333 · Interest on Race Track Car Wash	307.54	789.36			
1334 · Interest on DEMEC, Inc. Loan	558.34	1,137.84			
1335 · Interest on DE Technology Park	21.91	87.48			
1336 · Interest on UUSD Loan	106.37	268.96			
1337 · Interest on Bruce Daisey Loan	36.18	92.70			
1339 · Interest on Lewes Library Loan	440.60	896.05			
1340 · Interest on Peaceful Pond LLC					
1340.5 · Interest on Peaceful Pond LLC 2	67.74	172.64			
1340 · Interest on Peaceful Pond LLC - Other	2,439.97	6,129.75			
Total 1340 · Interest on Peaceful Pond LLC	2,507.71	6,302.39			
1341 · Interest on DE Nat'l Guard Loan	13,072.98	32,890.38			
1342 · Interest on Hy-Point Dairy Farm	1,893.81	4,792.49			
1343 · Interest on KANI, LLC Loan	203.74	519.70			
1344 · Interest on MIDI, Inc. Loan	33.88	70.96			
1345 · Interest on Hills Farm Loan	106.07	268.85			
1346 · Interest on Comm. Lutheran Loan	58.71	149.80			
1349 · Interest on First Presbyterian	440.01	1,111.62			
1351 · Interest on PAL Loan	452.70	911.75			
1352 · Interest on Incline Loans	7,061.35	10,522.61			
1353 · Interest on Georgetown Medical	211.94	539.72			
1354 · Interest on J & T Farms Loan	1,107.45	2,789.22			
1355 · Interest on 3KB Corp Loan	103.47	263.43			
1356 · Interest on Collier Loan	786.64	1,579.04			
1357 · Interest on Woodward Farm Loan	556.15	1,399.47			
1359 · Interest on Odyssey Charter	595.08	1,212.01			
1361 · Interest on Chick-a-More Loan					
1361.5 · Interest on Chick-a-More II	38.76	101.40			
1361 · Interest on Chick-a-More Loan - Other	1,171.83	2,947.37			
Total 1361 · Interest on Chick-a-More Loan	1,210.59	3,048.77			
1362 · Interest on Robbins Nest Loan	145.93	295.20			
1363 · Interest on KC Farms Loan	1,174.29	2,953.74			
1365 · Interest on On The Bend Farm Ln	434.38	1,092.71			
1366 · Interest on Eilers Farm Loan	71.05	145.66			
1367 · Interest on Covenant Farms Loan	68.96	139.82			
1368 · Interest on Hearn Farm Loan	64.35	162.33			
1369 · Interest on Wilm. Blue Rocks	569.21	1,434.76			
1371 · Interest on Lorelton Loan					
1371.5 · Interest on Lorelton II Loan	248.65	373.65			
1371 · Interest on Lorelton Loan - Other	2,980.43	7,501.44			
Total 1371 · Interest on Lorelton Loan	3,229.08	7,875.09			
1372 · Interest on Parry Farms Loan	2,102.14	5,293.75			
1373 · Interest on Ursuline Academy	901.08	2,266.14			
1374 · Interest on 1007 Market St Cond	13,023.41	26,252.14			

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1375 · Interest on Jazmen Farm Loan	91.54	231.65			
1376 · Interest on Haven Farm Loan	1,881.71	3,776.49			
1377 · Interest on MW Farm Loan	0.00	160.26			
1378 · Interest on Wright Farm Loan	353.62	710.76			
1379 · Interest on Fox Chase Loan	1,095.29	2,761.97			
1380 · Interest on AnnaLynn Farm Loan	820.51	2,060.75			
1381 · Interest on State Line Farm	50.10	136.44			
1382 · Interest on CSC Auto Center	259.07	652.55			
1384 · Interest on Rockland Sports	272.30	740.45			
1385 · Interest on The Teen Warehouse	847.72	2,132.94			
1386 · Interest on Jade Run/Tri Oak	898.91	2,259.77			
1387 · Interest on Beach Babies					
1387.5 · Interest on Beach Babies II	237.48	604.14			
1387 · Interest on Beach Babies - Other	424.64	1,074.28			
Total 1387 · Interest on Beach Babies	662.12	1,678.42			
1388 · Interest on CC Lighthouse Club	507.16	1,282.54			
1389 · Interest on Kauffman Enterprise	1,306.52	3,282.34			
1390 · Interest on Davenport Farm	728.39	1,849.81			
1401 · Interest on Chicken Nugget Farm	534.94	1,074.04			
1402 · Interest on Gryffen's Roost	407.83	818.90			
1403 · Interest on John H. French	56.99	115.29			
1404 · Interest on Magnolia Manor	1,969.74	4,947.01			
1405 · Interest on Carillon Woods Ph I					
1405.5 · Interest on Carillon Woods Ph 2	0.00	821.98			
1405 · Interest on Carillon Woods Ph I - Other	0.00	821.98			
Total 1405 · Interest on Carillon Woods Ph I	0.00	1,643.96			
1406 · Interest on Apatchalan Farms	1,662.62	3,336.27			
1407 · Interest on DSHA Loans	0.00	171.65			
1408 · Interest on Bellevue Comm. Ctr	2,461.17	6,182.45			
1409 · Interest on Slim Farm, LLC Loan	922.88	1,854.31			
1412 · Interest on Rose Hill Comm. Ct.	1,145.06	2,879.83			
1413 · Interest on Syester Farm, Inc.	295.67	745.20			
1414 · Interest on Bobola Farms Loan	158.37	398.65			
1415 · Interest on Severson Farm Loan	1,734.68	3,480.21			
1416 · Interest on Grimm Farm Loan	231.76	467.62			
1417 · Interest on Adams Four Grocer	3,325.74	6,700.08			
1418 · Interest on Children's Beach	1,144.99	2,298.25			
5321 · Interest on Ecogy Loan	7,447.53	14,950.63			
5322 · Interest on 1313 N. Market Loan	12,890.36	25,997.09			
5323 · Interest on REM Farms Loan	3,652.24	9,177.86			
Total 5320 · Interest on Loans	133,112.02	297,742.29	830,000.00	-532,257.71	35.87%
Total Other Revenue	133,112.02	297,742.29	830,000.00	-532,257.71	35.87%
Net Other Revenue	133,112.02	297,742.29	830,000.00	-532,257.71	35.87%
Net Revenue	3,128,431.14	942,065.64	-5,599,425.00	6,541,490.64	-16.82%
			Remaining		
			Loan Balance		
Other Inflows/Outflows					
1007 Market St. Principal	26,088.99	51,972.66	1,625,482.72		
1105 N. Market St. Principal	17,927.17	35,705.87	391,708.08		

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1201 N. Market St. Principal	22,096.16	44,119.22	305,577.04		
1313 Owner, LLC Principal	27,784.90	55,353.43	1,624,725.13		
3KB Corporation Principal	761.59	8,858.09	30,470.08		
Adams Four Grocer LLC Principal	9,754.18	19,459.76	657,830.24		
AnnaLynn Farms Inc. Principal	1,521.31	3,793.80	244,961.14		
Apatchalan Farms Inc. Principal	2,212.02	4,413.01	330,865.31		
Beach Babies Child Care Principal	1,021.06	2,539.97	62,930.32		
Beach Babies Child Care II Principal	1,677.64	4,183.66	69,983.78		
Bellevue Community Center Principal	3,163.17	7,878.40	489,861.22		
Bobola Poultry LLC	437.55	1,091.15	47,183.99		
Bruce Daisey Farm Principal	360.04	903.52	10,478.97		
Carillon Woods LLC Ph. I	0.00	67,468.69	0.00		
Carillon Woods LLC Ph. II	0.00	67,468.69	0.00		
CC Lighthouse Club LLC	1,047.42	3,381.20	66,836.18		
Cherry Island Project Principal	8,698.85	17,357.96	173,074.76		
Chick-a-More Farms Inc Principal	2,868.93	7,115.13	349,395.77		
Chick-a-More Farms Inc II Principal	719.88	1,795.20	11,090.66		
Chicken Nugget Farm Principal	1,252.92	2,501.68	159,540.13		
Children's Beach House Inc. Principal	3,314.99	6,621.71	455,508.29		
Christina School District Principal	40,766.34	101,661.84	4,340,505.83		
Coffee Cup Ranch Principal	2,700.63	6,734.73	260,428.89		
Community Lutheran Church Principal	485.85	1,211.60	17,247.81		
Covenant Farm Principal	419.93	838.46	7,802.47		
Covenant Farm #2 Principal	151.67	302.84	12,458.92		
CSC Auto Center Principal	448.67	1,116.80	44,075.14		
Davenport Farm Prinicipal	3,308.11	22,369.19	217,685.21		
Delaware National Guard Principal	33,371.22	83,220.12	3,896,857.57		
Delaware Technology Park Principal	5,251.21	13,095.32	2,632.15		
DEMEC, Inc. Principal	6,397.24	12,773.32	163,541.63		
Dover Par 3 Principal	839.33	2,090.49	20,980.31		
Ecogy Delaware II LLC Principal	10,850.32	21,664.56	1,289,713.46		
Ecogy Delaware II LLC #2 Principal	2,938.45	5,857.41	465,997.02		
Edison Delaware II Principal	0.00	0.00	883,175.58		
Ellers Farms, LLC Principal	1,073.07	2,142.58	20,510.42		
First Presbyterian Church Principal	1,859.99	4,638.38	130,607.56		
Fox Chase LLC Principal	3,812.13	9,506.58	325,725.44		
Georgetown Medical Principal	1,581.98	3,945.08	62,397.74		
Grimm Farms LLC Prinicipal	1,232.12	2,460.14	68,603.92		
Gryffen's Roost Farm Principal	1,072.17	2,161.10	119,995.02		
Haven Farms, LLC Principal	3,147.63	6,282.19	449,248.90		
Herbert C. Wright Farm Principal	1,055.62	2,107.72	105,295.89		
Hill Farms Principal	588.63	1,467.90	31,381.20		
Hy-Point Dairy Farms Inc.	5,735.07	14,279.71	345,323.69		
Inclime Energy Efficiency Loans	20,237.53	30,205.25	833,599.82		
Inclime Residential Solar Loan Principal	108,165.71	145,781.33	3,276,338.96		
J & T Farms Principal	3,305.89	8,244.13	329,754.13		
Jade Run/TriOak Farm Principal	2,004.29	4,998.23	268,169.04		
Jazmen Farm Principal	448.66	1,118.85	26,890.49		
John H. French & Sons, LLC Principal	392.09	782.87	16,803.85		
KANI, LLC Principal	1,109.82	3,446.05	39,897.50		
Kauffman Enterprises Inc.	1,718.20	4,279.46	260,015.24		

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KC Farms LLC Principal	2,894.31	7,217.76	350,113.71		
Lewes Library Principal	4,466.00	8,917.15	128,829.82		
Lorelton Foundation Principal	8,082.33	20,155.46	888,066.62		
Lorelton Foundation II Principal	542.69	813.36	74,186.64		
Magnolia Manor Principal	2,920.90	7,243.77	470,547.02		
MIDI, Inc. Principal	550.78	1,098.36	5,395.72		
MW Farm Principal	0.00	19,255.57	0.00		
Odyssey Charter Principal	5,259.94	10,498.03	138,872.59		
On the Bend Farm Principal	1,083.14	2,701.09	129,453.88		
Parry Farms LLC Principal	4,935.16	12,299.50	500,809.96		
Peaceful Pond LLC Principal	3,196.33	7,961.00	485,595.21		
Peaceful Pond LLC EE Principal	527.90	1,316.46	19,925.97		
Police Athletic League of Wilmington Principal	1,967.30	3,848.25	134,335.42		
Race Track Car Wash Principal	2,195.76	5,468.89	59,861.70		
REM Farms LLC Principal	6,347.76	15,822.14	711,238.29		
Renew Financial Principal	11,108.50	15,463.40	210,039.11		
Riverfront Development Principal	22,310.68	44,547.18	2,315,162.69		
Robbins Nest Farm Inc Principal	1,003.95	2,004.56	43,026.79		
Rockland Sports Principal	37,373.68	43,725.70	0.00		
Rose Hill Community Ctr Principal	2,758.40	6,878.82	341,447.74		
Severson Farm Principal	2,179.44	4,487.79	345,299.32		
State Line Farm Principal	1,798.18	4,484.26	13,678.95		
Stephen Collier Principal	1,730.18	3,454.60	234,695.75		
Steven Hearn Principal	232.93	580.87	19,131.46		
Syester Farm, Inc. Principal	964.99	2,406.45	87,977.76		
The Teen Warehouse Principal	2,189.82	5,460.91	252,672.17		
Slim Farm/Timothy J. Rogers Prinicpal	2,377.12	4,745.69	180,689.47		
United Universalists Principal	324.67	808.64	21,030.71		
Ursuline Academy Principal	2,158.40	5,382.56	268,703.00		
Wilmington Blue Rocks	1,884.41	4,699.29	169,347.78		
Woodward Farm Principal	1,492.63	3,662.48	165,725.82		
Other Assets Purchased	0.00	0.00	0.00		
Subtotal	536,036.62	1,212,177.02	34,207,025.68		

Ending Cash Balance **23,553,040.01**