

Delaware Sustainable Energy Utility
Cash Flow Profit & Loss Budget vs. Actual
As of October 31, 2022 (33% Lapsed)

	<u>Sep - Oct 22</u>	<u>Jul - Oct 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Beginning Cash Balance	32,623,110.41				
Ordinary Revenue/Expense					
Revenue					
4010 · SEU-ONE Admin Fee	89,311.66	143,822.23	300,000.00	-156,177.77	47.94%
4550 · SREC Trade Fee Reimbursement	98,850.00	197,700.00	621,000.00	-423,300.00	31.84%
5030 · Annual RGGI Allocation	5,975,970.27	5,975,970.27	24,000,000.00	-18,024,029.73	24.9%
5170 · Bond & Master Lease Fees	0.00	0.00	50,000.00	-50,000.00	0.0%
5180 · Loan & Program Service Fees	13,553.23	26,557.73	80,000.00	-53,442.27	33.2%
5190 · Energy Savings Exchange Income	56,295.00	56,295.00	300,000.00	-243,705.00	18.77%
5191 · PACE Fees	75,000.00	151,500.00	300,000.00	-148,500.00	50.5%
5310 · Interest on savings	67,918.54	135,568.58	390,000.00	-254,431.42	34.76%
6800 · Change in Investment Value	-152,122.37	-150,931.99			
5490 · SREC Sales (Delmarva-Auction)	1,173,767.56	2,011,404.16	5,200,000.00	-3,188,595.84	38.68%
5495 · SREC Sale (DESEU)	165,050.00	309,000.00			
Total Revenue	7,563,593.89	8,856,885.98	31,241,000.00	-22,384,114.02	28.35%
Cost of Goods Sold					
5440 · Solicitation Fees	0.00	0.00	61,500.00	-61,500.00	0.0%
5445 · SRECs Purchased	948,200.52	1,392,934.26	5,200,000.00	-3,807,065.74	26.79%
5446 · SREC Trade Fee	98,850.00	197,700.00	621,000.00	-423,300.00	31.84%
Total COGS	1,047,050.52	1,590,634.26	5,882,500.00	-4,291,865.74	27.04%
Gross Revenue	6,516,543.37	7,266,251.72	25,358,500.00	-18,092,248.28	28.65%
Expense					
8700 · Depreciation Expense	21.84	43.68	20,000.00	-19,956.32	0.22%
7200 · Salaries & Related Expenses					
7210 · Officer Salaries	24,759.60	44,567.28	130,000.00	-85,432.72	34.28%
7220 · Salaries & Wages	69,538.12	104,728.61	405,000.00	-300,271.39	25.86%
7230 · Pension Plan Contributions	6,174.56	9,572.88	32,400.00	-22,827.12	29.55%
7235 · Specific Assistance-Intern	4,745.00	12,405.00	30,000.00	-17,595.00	41.35%
7250 · Payroll taxes	7,343.40	11,614.55	32,000.00	-20,385.45	36.3%
7255 · Health Compensation	5,028.21	7,550.19	35,000.00	-27,449.81	21.57%
Total 7200 · Salaries & Related Expenses	117,588.89	190,438.51	664,400.00	-473,961.49	28.66%
7500 · Contract Service Expenses					
7520 · Accounting Fees	27,993.00	37,412.00	65,000.00	-27,588.00	57.56%
7530 · Legal Fees	2,625.00	5,824.30	20,000.00	-14,175.70	29.12%
7540 · Financial Services	150.00	2,067.50	25,000.00	-22,932.50	8.27%
7550 · Research & Development Expenses	2,700.00	33,689.75	165,000.00	-131,310.25	20.42%
7580 · Measurement/Verification/Eval.	26,908.50	26,908.50	65,000.00	-38,091.50	41.4%
Total 7500 · Contract Service Expenses	60,376.50	105,902.05	340,000.00	-234,097.95	31.15%
8100 · Nonpersonnel Expenses					
8110 · Supplies	617.47	1,501.86	3,000.00	-1,498.14	50.06%
8130 · Telephone & telecomm	100.36	1,007.63	2,000.00	-992.37	50.38%
8170 · Printing, Copying & Postage	704.99	1,368.73	3,500.00	-2,131.27	39.11%
8180 · Books, subscriptions, reference	0.00	0.00	100.00	-100.00	0.0%
Total 8100 · Nonpersonnel Expenses	1,422.82	3,878.22	8,600.00	-4,721.78	45.1%
8200 · Facility & Equipment Expenses					
8210 · Rent & Parking	8,216.04	14,472.27	53,000.00	-38,527.73	27.31%
8220 · Utilities	466.04	1,034.35	5,000.00	-3,965.65	20.69%
8230 · Office Equipment & Furniture	0.00	0.00	8,000.00	-8,000.00	0.0%
8350 · Vehicle Lease & Expenses	0.00	39.95	5,000.00	-4,960.05	0.8%

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Total 8200 · Facility & Equipment Expenses	8,682.08	15,546.57	71,000.00	-55,453.43	21.9%
8300 · Travel, Meeting & Training Exp					
8310 · Travel & Lodging	22.86	303.51	7,500.00	-7,196.49	4.05%
8320 · Meeting Expenses	152.43	412.68	2,000.00	-1,587.32	20.63%
8330 · Membership Dues	1,831.00	2,696.00	7,500.00	-4,804.00	35.95%
8340 · Meals & Entertainment	281.63	450.39	1,000.00	-549.61	45.04%
8540 · Staff Development	830.00	1,527.00	2,500.00	-973.00	61.08%
Total 8300 · Travel, Meeting & Training Exp	3,117.92	5,389.58	20,500.00	-15,110.42	26.29%
8500 · Other Admin. Expenses					
8400 · Marketing/Public Relations	16,749.20	29,601.33	300,000.00	-270,398.67	9.87%
8520 · Insurance	0.00	2,881.00	20,000.00	-17,119.00	14.41%
8530 · Corporate Taxes	0.00	17.86	350.00	-332.14	5.1%
8560 · Outside Computer Services	5,868.64	14,212.44	160,000.00	-145,787.56	8.88%
8570 · Legal Advertising	735.00	2,070.00	3,000.00	-930.00	69.0%
8585 · Bank Service Chgs/Financial Fee	1,380.18	12,675.50	60,000.00	-47,324.50	21.13%
8586 · SREC Sale Expenses (DESEU)	82,500.00	154,500.00			
Total 8500 · Other Admin. Expenses	107,233.02	215,958.13	543,350.00	-327,391.87	39.75%
8600 · RGGI Program Expense					
8621 · RCPP Farm Program	0.00	0.00	31,000.00	-31,000.00	0.0%
8622 · Energize Delaware Farm EE Prog	47,010.25	79,959.74	1,320,000.00	-1,240,040.26	6.06%
8623 · Lights on Delaware Strong	88,419.84	122,954.94	825,000.00	-702,045.06	14.9%
8627 · 2017 Bond Issue Tech Assistance	2,090.00	2,750.00	40,000.00	-37,250.00	6.88%
8632 · ZeMod for Low/Mod Income	0.00	63,106.62	375,000.00	-311,893.38	16.83%
8635 · Faith Efficiency	8,315.77	21,879.97	300,000.00	-278,120.03	7.29%
8640 · Energy Assessmnts for Nonprofit	0.00	50,000.00	100,000.00	-50,000.00	50.0%
8650 · Low Interest Loan Program	298,855.61	2,901,718.11	4,000,000.00	-1,098,281.89	72.54%
8653 · DSHA Construction Loans	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
8655 · Pre-Weatherization	178,762.79	404,619.23	1,000,000.00	-595,380.77	40.46%
8657 · PACE	7,210.40	67,198.80	145,000.00	-77,801.20	46.34%
8660 · Pathway to Green Ribbon Schools	3,166.00	9,498.00	195,000.00	-185,502.00	4.87%
8662 · Energize DE MultiFamily Housing	8,429.07	25,083.70	2,900,000.00	-2,874,916.30	0.87%
8665 · Residential Solar Loan Program	219,992.89	588,157.89	1,600,000.00	-1,011,842.11	36.76%
8670 · Home Performance w/Energy Star	1,059,613.41	2,024,015.71	8,000,000.00	-5,975,984.29	25.3%
8673 · Home Energy Counseling and Chec	115,734.50	166,647.94	700,000.00	-533,352.06	23.81%
8675 · Home Performance Loan Reserve	127,117.00	200,482.00	500,000.00	-299,518.00	40.1%
8677 · Energize Delaware Online Market	26,161.68	35,507.19	300,000.00	-264,492.81	11.84%
8689 · COVID Response Contribution	0.00	0.00	5,000.00	-5,000.00	0.0%
8691 · Matching Contribut. to Empower	1,500,000.00	1,500,000.00	1,500,000.00	0.00	100.0%
8692 · Challenge Solar	0.00	0.00	12,000,000.00	-12,000,000.00	0.0%
8693 · Challenge ESPC	0.00	0.00	4,000,000.00	-4,000,000.00	0.0%
8694 · Challenge Community Solar	0.00	0.00	1,000,000.00	-1,000,000.00	0.0%
8695 · Challenge EV Fleet	0.00	0.00	5,000,000.00	-5,000,000.00	0.0%
8696 · Small Business Performance Prog	0.00	0.00	600,000.00	-600,000.00	0.0%
Total 8600 · RGGI Program Expense	3,690,879.21	8,263,579.84	47,436,000.00	-39,172,420.16	17.42%
Total Expense	3,989,322.28	8,800,736.58	49,103,850.00	-40,303,113.42	17.92%
Net Ordinary Revenue	2,527,221.09	-1,534,484.86	-23,745,350.00	22,210,865.14	6.46%
Other Revenue/Expense					
Other Revenue					
5320 · Interest on Loans			850,000.00	-623,509.58	26.65%
1321 · Interest on 1201 N. Market loan	317.35	1,054.96			
1322 · Interest on 1105 N. Market Loan	1,273.22	3,910.28			
1323 · Interest on Cherry Island Loan	330.32	925.55			
1324 · Interest on Renew Loans	327.04	367.30			

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1326 · Interest on Dover Par 3	67.01	153.93			
1327 · Interest on Riverfront	3,760.61	11,267.83			
1329 · Interest on Coffee Cup Ranch	0.00	859.48			
1331 · Interest on Christina School	13,747.45	34,627.77			
1333 · Interest on Race Track Car Wash	0.00	201.43			
1334 · Interest on DEMEC, Inc. Loan	0.00	468.37			
1336 · Interest on UUSD Loan	38.59	103.40			
1337 · Interest on Bruce Daisey Loan	19.71	48.18			
1339 · Interest on Lewes Library Loan	140.97	555.26			
1340 · Interest on Peaceful Pond LLC					
1340.5 · Interest on Peaceful Pond LLC 2	29.76	86.19			
1340 · Interest on Peaceful Pond LLC - Other	1,199.02	3,432.53			
Total 1340 · Interest on Peaceful Pond LLC	1,228.78	3,518.72			
1341 · Interest on DE Nat'l Guard Loan	12,399.40	31,210.63			
1342 · Interest on Hy-Point Dairy Farm	880.61	2,535.12			
1343 · Interest on KANI, LLC Loan	97.66	187.60			
1344 · Interest on MIDI, Inc. Loan	0.00	18.78			
1345 · Interest on Hill Farm Loan	48.75	140.50			
1346 · Interest on Comm. Lutheran Loan	29.65	74.80			
1349 · Interest on First Presbyterian	207.46	596.33			
1351 · Interest on PAL Loan	0.00	212.33			
1352 · Interest on Inclime Loans	8,975.61	13,153.47			
1353 · Interest on Georgetown Medical	93.76	271.33			
1354 · Interest on J & T Farms Loan	480.36	1,570.20			
1355 · Interest on 3KB Corp Loan	88.10	178.78			
1356 · Interest on Collier Loan	354.88	1,015.33			
1357 · Interest on Woodward Farm Loan	296.08	808.54			
1359 · Interest on Odyssey Charter	462.07	946.54			
1361 · Interest on Chick-a-More Loan					
1361.5 · Interest on Chick-a-More II	13.28	39.64			
1361 · Interest on Chick-a-More Loan - Other	571.18	1,636.43			
Total 1361 · Interest on Chick-a-More Loan	584.46	1,676.07			
1362 · Interest on Robbins Nest Loan	0.00	207.14			
1363 · Interest on KC Farms Loan	572.27	1,639.48			
1365 · Interest on On The Bend Farm Ln	211.49	606.01			
1366 · Interest on Ellers Farm Loan	0.00	27.88			
1367 · Interest on Covenant Farms Loan	57.43	116.81			
1368 · Interest on Hearn Farm Loan	36.62	89.07			
1369 · Interest on Wilm. Blue Rocks	484.48	785.70			
1371 · Interest on Lorelton Loan					
1371.5 · Interest on Lorelton II Loan	121.80	345.57			
1371 · Interest on Lorelton Loan - Other	1,445.87	4,144.10			
Total 1371 · Interest on Lorelton Loan	1,567.67	4,489.67			
1372 · Interest on Parry Farms Loan	1,015.42	2,911.71			
1373 · Interest on Ursuline Academy	381.13	1,498.93			
1374 · Interest on 1007 Market St Cond	6,511.14	11,174.60			
1375 · Interest on Jazmen Farm Loan	42.20	121.87			
1376 · Interest on Haven Farm Loan	902.21	2,717.00			
1378 · Interest on Wright Farm Loan	153.38	501.38			
1379 · Interest on Fox Chase Loan	486.82	1,555.13			
1380 · Interest on AnnaLynn Farm Loan	404.16	1,156.79			
1381 · Interest on State Line Farm	9.36	31.09			
1382 · Interest on CSC Auto Center	124.87	358.87			

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1385 · Interest on The Teen Warehouse	412.22	1,181.21			
1386 · Interest on Jade Run/Tri Oak	439.97	1,259.92			
1387 · Interest on Beach Babies					
1387.5 · Interest on Beach Babies II	116.31	399.75			
1387 · Interest on Beach Babies - Other	186.80	745.19			
Total 1387 · Interest on Beach Babies	303.11	1,144.94			
1388 · Interest on CC Lighthouse Club	236.95	681.87			
1389 · Interest on Kauffman Enterprise	642.35	1,838.75			
1401 · Interest on Chicken Nugget Farm	268.66	792.60			
1402 · Interest on Gryffen's Roost	100.00	566.96			
1403 · Interest on John H. French	22.76	88.46			
1404 · Interest on Magnolia Manor	0.00	2,425.00			
1406 · Interest on Apatchalan Farms	814.56	2,479.22			
1408 · Interest on Bellevue Comm. Ctr	1,211.02	3,466.33			
1409 · Interest on Slim Farm, LLC Loan	349.56	1,024.56			
1412 · Interest on Rose Hill Comm. Ct.	558.60	1,600.16			
1413 · Interest on Syester Farm, Inc.	141.97	407.33			
1414 · Interest on Bobola Farms Loan	76.75	220.01			
1415 · Interest on Severson Farm Loan	769.19	2,481.42			
1416 · Interest on Grimm Farm Loan	145.32	984.36			
1417 · Interest on Adams Four Grocer	256.88	5,042.66			
1418 · Interest on Children's Beach	561.09	1,606.51			
1421 · Interest on Kauffman Traditions	444.87	1,274.04			
1422 · Interest on Lea View Farms	42.44	121.94			
1423 · Interest on Tatnall School Loan	245.37	609.53			
1424 · Interest on Easyspirit, LLC	999.30	1,476.41			
1426 · Interest on Once Upon a Child	55.72	157.49			
1427 · Interest on Delmarva Corrugated	19,566.66	19,566.66			
1428 · Interest on Collins Pond	28.39	28.39			
5321 · Interest on Ecology Loan					
5321.5 · Interest on Ecology Loan II	3,029.90	3,029.90			
5321 · Interest on Ecology Loan - Other	5,120.33	5,120.33			
Total 5321 · Interest on Ecology Loan	8,150.23	8,150.23			
5322 · Interest on 1313 N. Market Loan	5,729.30	18,134.27			
5323 · Interest on REM Farms Loan	1,737.98	5,031.25			
Total 5320 · Interest on Loans	103,521.77	226,490.42	850,000.00	-623,509.58	26.65%
Total Other Revenue	103,521.77	226,490.42	850,000.00	-623,509.58	26.65%
Net Other Revenue	103,521.77	226,490.42	850,000.00	-623,509.58	26.65%
Net Revenue	2,630,742.86	-1,307,994.44	-22,895,350.00	21,587,355.56	5.71%

			<u>Remaining Loan Balance</u>
Other Inflows/Outflows			
1007 Market St. Principal	13,045.06	47,494.00	1,471,546.82
1105 N. Market St. Principal	9,378.54	28,045.00	290,444.84
1201 N. Market St. Principal	11,264.97	33,692.00	182,764.49
1313 Owner, LLC Principal	14,608.33	42,878.62	1,468,508.96
3KB Corporation Principal	776.96	12,536.35	27,535.78
Adams Four Grocer LLC Principal	6,283.08	14,577.22	608,727.26
AnnaLynn Farms Inc. Principal	790.08	2,425.93	237,147.21
Apatchalan Farms Inc. Principal	1,122.76	3,332.74	318,573.23
Beach Babies Child Care Principal	1,621.04	2,146.21	57,156.41

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Beach Babies Child Care II Principal	1,798.81	3,430.49	60,637.34		
Bellevue Community Center Principal	1,601.15	4,970.18	473,694.73		
Bobola Poultry LLC	221.21	673.87	44,967.17		
Bruce Daisey Farm Principal	180.29	751.82	8,265.49		
CC Lighthouse Club LLC	540.34	1,650.00	61,457.87		
Cherry Island Project Principal	4,430.69	13,357.48	124,520.90		
Chick-a-More Farms Inc Principal	1,489.35	4,505.01	334,773.92		
Chick-a-More Farms Inc II Principal	366.04	1,098.32	7,453.83		
Chicken Nugget Farm Principal	625.27	1,889.19	152,597.28		
Children's Beach House Inc. Principal	1,668.90	5,083.46	438,756.92		
Christina School District Principal	41,589.19	103,713.83	4,093,035.81		
Coffee Cup Ranch Principal	0.00	2,715.94	246,820.04		
Collins Pond Farm Principal	36.26	36.26	10,538.44		
Community Lutheran Church Principal	242.63	742.04	14,792.48		
Covenant Farm Principal	428.40	855.37	5,253.35		
Covenant Farm #2 Principal	154.73	308.94	11,538.21		
CSC Auto Center Principal	229.00	702.74	41,780.63		
Davenport Farm Principal	0.00	0.00	211,540.20		
Delaware National Guard Principal	34,044.80	105,959.07	3,694,279.25		
Delmarva Corrugated Packaging	4,662.56	4,662.56	1,995,337.44		
DEMEC, Inc. Principal	0.00	6,487.21	131,252.37		
Dover Par 3 Principal	880.36	1,740.82	16,268.60		
DSHA Construction Loan	0.00	0.00	1,000,000.00		
EasySpeak LLC Principal	348.46	1,219.11	189,623.66		
Ecogy Delaware II LLC Principal	0.00	0.00	1,243,481.06		
Ecogy Delaware II LLC #2 Principal	2,467.92	2,467.92	454,045.66		
Edison Delaware II Principal	0.00	0.00	1,013,481.85		
Ellers Farms, LLC Principal	0.00	17,298.47	0.00		
First Presbyterian Church Principal	942.54	2,853.67	121,194.93		
Fox Chase LLC Principal	2,003.33	5,915.32	304,361.04		
Georgetown Medical Principal	803.20	2,419.55	54,399.58		
Grimm Farms LLC Principal	2,675.34	2,675.34	61,583.71		
Gryffen's Roost Farm Principal	700.00	2,028.04	113,368.69		
Haven Farms, LLC Principal	1,662.46	5,127.01	431,399.23		
Herbert C. Wright Farm Principal	551.24	1,612.48	99,425.62		
Hill Farms Principal	298.60	901.55	28,403.96		
Hy-Point Dairy Farms Inc.	2,933.83	8,908.20	316,096.69		
Incline Energy Efficiency Loans	21,962.26	10,416.57	1,186,354.83		
Incline Residential Solar Loan Principal	140,450.04	207,208.11	3,938,744.43		
J & T Farms Principal	1,726.31	5,049.81	311,370.10		
Jade Run/TriOak Farm Principal	1,011.63	3,094.88	258,006.34		
Jazmen Farm Principal	227.90	688.43	24,619.94		
John H. French & Sons, LLC Principal	201.78	585.16	14,637.18		
KANI, LLC Principal	554.12	1,777.71	34,866.56		
Kauffman Enterprises Inc.	870.01	2,698.33	251,235.19		
Kauffman Traditions	683.36	2,110.65	173,916.27		
KC Farms LLC Principal	1,462.03	4,463.42	335,443.92		
Lea View Farms	180.82	547.84	24,806.90		
Lewes Library Principal	2,312.33	9,257.94	103,823.22		
Lorelton Foundation Principal	4,085.51	12,450.04	847,115.52		
Lorelton Foundation II Principal	273.87	841.44	71,431.47		
Magnolia Manor Principal	0.00	5,019.89	453,721.21		
MIDI, Inc. Principal	0.00	560.88	2,599.37		

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Odyssey Charter Principal	5,392.95	10,763.50	106,849.00		
On the Bend Farm Principal	547.27	1,670.27	123,964.11		
Once Upon a Child Principal	334.28	1,620.69	19,036.52		
Parry Farms LLC Principal	2,503.23	7,644.24	475,729.97		
Peaceful Pond LLC Principal	1,661.09	5,147.80	468,922.85		
Peaceful Pond LLC EE Principal	268.06	807.27	17,257.15		
Police Athletic League of Wilmington Principal	0.00	1,997.67	121,400.38		
Race Track Car Wash Principal	0.00	2,301.87	49,787.77		
REM Farms LLC Principal	3,362.02	9,968.75	678,851.92		
Concord Principal	11,642.43	27,622.96	131,779.27		
Riverfront Development Principal	11,281.23	33,857.69	2,202,629.84		
Robbins Nest Farm Inc Principal	0.00	2,092.62	37,968.85		
Rose Hill Community Ctr Principal	1,393.13	4,255.03	327,465.64		
Severson Farm Principal	1,187.87	3,389.76	333,046.11		
Skating Club of Wilmington	0.00	0.00	25,000.00		
State Line Farm Principal	914.78	2,741.33	4,596.59		
Stephen Collier Principal	1,645.12	6,984.67	214,244.74		
Steven Hearn Principal	112.02	356.85	17,953.24		
Syester Farm, Inc. Principal	488.36	1,483.66	83,091.23		
Tatnall School Inc.	3,352.55	6,586.31	141,101.65		
The Teen Warehouse Principal	1,106.55	3,375.10	241,574.99		
Slim Farm/Timothy J. Rogers Prinicipal	1,300.44	2,275.44	168,819.33		
United Universalists Principal	176.93	327.64	19,388.06		
Ursuline Academy Principal	1,148.61	4,620.03	256,471.69		
Wilmington Blue Rocks	1,964.14	2,889.73	158,795.97		
Woodward Farm Principal	728.31	2,264.63	158,197.66		
Other Assets Purchased	5,220.00	5,220.00			
Subtotal	403,201.06	924,925.94	36,889,449.93		

Ending Cash Balance

37,366,886.18