

Delaware Sustainable Energy Utility
Cash Flow Profit & Loss Budget vs. Actual
As of August 31, 2023 (16% Lapsed)

	Jul - Aug 23	Budget	\$ Over Budget	% of Budget
Beginning Cash Balance	29,415,920.41			
Ordinary Revenue/Expense				
Revenue				
4010 · SEU-ONE Admin Fee	76,252.93	300,000.00	-223,747.07	25.42%
4550 · SREC Trade Fee Reimbursement	117,650.00	621,000.00	-503,350.00	18.95%
4560 · Solicitation Fee Reimbursement	0.00	64,500.00	-64,500.00	0.0%
5030 · Annual RGGI Allocation	0.00	21,000,000.00	-21,000,000.00	0.0%
5170 · Bond & Master Lease Fees	0.00	225,000.00	-225,000.00	0.0%
5180 · Loan & Program Service Fees	3,383.80	65,000.00	-61,616.20	5.21%
5181 · Loan Late Fees	12,911.76	10,000.00	2,911.76	129.12%
5190 · Energy Savings Exchange Income	0.00	300,000.00	-300,000.00	0.0%
5191 · PACE Fees	39,438.46	300,000.00	-260,561.54	13.15%
5193 · Charging Station Income	0.00	2,500.00	-2,500.00	0.0%
5310 · Interest on savings	137,214.61	350,000.00	-212,785.39	39.2%
6800 · Change in Investment Value	147,725.60	65,000.00	82,725.60	227.27%
5490 · SREC Sales (Delmarva-Auction)	1,014,116.19	5,400,000.00	-4,385,883.81	18.78%
5495 · SREC Sale (DESEU)	11,775.00	350,000.00	-338,225.00	3.36%
Total Revenue	1,560,468.35	29,053,000.00	-27,492,531.65	5.37%
Cost of Goods Sold				
5440 · Solicitation Fees	0.00	64,500.00	-64,500.00	0.0%
5445 · SRECs Purchased	531,621.92	5,400,000.00	-4,868,378.08	9.85%
5446 · SREC Trade Fee	54,125.00	621,000.00	-566,875.00	8.72%
Total COGS	585,746.92	6,085,500.00	-5,499,753.08	9.63%
Gross Revenue	974,721.43	22,967,500.00	-21,992,778.57	4.24%
Expense				
8400 · Marketing/Public Relations				
8330 · Membership Dues	140.00	7,500.00	-7,360.00	1.87%
8402 · Advertising	60,993.32	251,000.00	-190,006.68	24.3%
8403 · Sponsorships	0.00	25,000.00	-25,000.00	0.0%
Total 8400 · Marketing/Public Relations	61,133.32	283,500.00	-222,366.68	21.56%
8700 · Depreciation Expense	33.12	500.00	-466.88	6.62%
7200 · Salaries & Related Expenses				
7210 · Officer Salaries	19,230.76	131,250.00	-112,019.24	14.65%
7220 · Salaries & Wages	70,311.16	425,250.00	-354,938.84	16.53%
7230 · Pension Plan Contributions	6,756.90	34,020.00	-27,263.10	19.86%
7235 · Specific Assistance-Intern	11,778.29	30,000.00	-18,221.71	39.26%
7250 · Payroll taxes	7,079.76	40,000.00	-32,920.24	17.7%
7255 · Health Compensation	10,241.49	50,000.00	-39,758.51	20.48%
7260 · Life,Disability, Dental, Vision	1,788.92	24,000.00	-22,211.08	7.45%
Total 7200 · Salaries & Related Expenses	127,187.28	734,520.00	-607,332.72	17.32%
7500 · Contract Service Expenses				
7520 · Accounting Fees	10,434.00	72,000.00	-61,566.00	14.49%
7530 · Legal Fees	114.10	75,000.00	-74,885.90	0.15%
7540 · Financial Services	2,929.00	20,000.00	-17,071.00	14.65%
7550 · Research & Development Expenses	2,632.50	185,000.00	-182,367.50	1.42%
7580 · Measurement/Verification/Eval.	5,051.40	65,000.00	-59,948.60	7.77%
Total 7500 · Contract Service Expenses	21,161.00	417,000.00	-395,839.00	5.08%
8100 · Nonpersonnel Expenses				

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8110 · Supplies	755.73	4,000.00	-3,244.27	18.89%
8130 · Telephone & telecomm	1,361.91	4,000.00	-2,638.09	34.05%
8170 · Printing, Copying & Postage	1,228.75	5,500.00	-4,271.25	22.34%
8180 · Books, subscriptions, reference	0.00	800.00	-800.00	0.0%
Total 8100 · Nonpersonnel Expenses	3,346.39	14,300.00	-10,953.61	23.4%
8200 · Facility & Equipment Expenses				
8210 · Rent & Parking	9,454.90	53,000.00	-43,545.10	17.84%
8220 · Utilities	468.66	3,500.00	-3,031.34	13.39%
8230 · Office Equipment & Furniture	0.00	4,500.00	-4,500.00	0.0%
8350 · Vehicle Lease & Expenses	0.00	3,000.00	-3,000.00	0.0%
Total 8200 · Facility & Equipment Expenses	9,923.56	64,000.00	-54,076.44	15.51%
8300 · Travel, Meeting & Training Exp				
8310 · Travel & Lodging	0.00	7,500.00	-7,500.00	0.0%
8320 · Meeting Expenses	492.09	2,500.00	-2,007.91	19.68%
8340 · Meals & Entertainment	377.25	2,000.00	-1,622.75	18.86%
8540 · Staff Development	89.00	2,500.00	-2,411.00	3.56%
Total 8300 · Travel, Meeting & Training Exp	958.34	14,500.00	-13,541.66	6.61%
8500 · Other Admin. Expenses				
8520 · Insurance	0.00	22,000.00	-22,000.00	0.0%
8530 · Corporate Taxes	0.00	400.00	-400.00	0.0%
8560 · Outside Computer Services	1,902.80	60,000.00	-58,097.20	3.17%
8570 · Legal Advertising	0.00	3,500.00	-3,500.00	0.0%
8585 · Bank Service Chgs/Financial Fee	11,602.54	40,000.00	-28,397.46	29.01%
8586 · SREC Sale Expenses (DESEU)	0.00	155,000.00	-155,000.00	0.0%
Total 8500 · Other Admin. Expenses	13,505.34	280,900.00	-267,394.66	4.81%
8600 · RGGI Program Expense				
8612 · Non-Profit EEIF Grant	0.00	1,000,000.00	-1,000,000.00	0.0%
8622 · Energize Delaware Farm EE Prog	60,535.71	1,000,000.00	-939,464.29	6.05%
8623 · Lights on Delaware Strong	59,307.01	975,000.00	-915,692.99	6.08%
8627 · 2017 Bond Issue Tech Assistance	8,037.00	40,000.00	-31,963.00	20.09%
8631 · ZeMod Sustainable Communities	0.00	1,628,050.00	-1,628,050.00	0.0%
8632 · ZeMod for Low/Mod Income	8,472.00	290,000.00	-281,528.00	2.92%
8635 · Faith Efficiency	-9,128.00	150,000.00	-159,128.00	-6.09%
8640 · Energy Assessmnts for Nonprofit	75,000.00	200,000.00	-125,000.00	37.5%
8650 · Low Interest Loan Program	185,235.42	10,000,000.00	-9,814,764.58	1.85%
8653 · DSHA Construction Loans	0.00	900,000.00	-900,000.00	0.0%
8655 · Pre-Weatherization	73,759.90	1,750,000.00	-1,676,240.10	4.22%
8656 · DEC SREC Prebuy Program	0.00	1,000,000.00	-1,000,000.00	0.0%
8657 · PACE	6,740.00	300,000.00	-293,260.00	2.25%
8660 · Pathway to Green Ribbon Schools	12,693.00	200,000.00	-187,307.00	6.35%
8662 · Energize DE MultiFamily Housing	27,411.02	2,700,000.00	-2,672,588.98	1.02%
8663 · Energize DE Climate Smart House	0.00	354,000.00	-354,000.00	0.0%
8664 · Green Auto Financing	0.00	1,000,000.00	-1,000,000.00	0.0%
8665 · Residential Solar Loan Program	345,723.46	2,700,000.00	-2,354,276.54	12.81%
8670 · Home Performance w/Energy Star	1,198,822.01	8,000,000.00	-6,801,177.99	14.99%
8673 · Home Energy Counseling and Chec	44,549.18	750,000.00	-705,450.82	5.94%
8674 · Charging Station Infrastructure	0.00	200,000.00	-200,000.00	0.0%
8675 · Home Performance Loan Reserve	374,314.21	850,000.00	-475,685.79	44.04%
8677 · Energize Delaware Online Market	24,440.97	340,000.00	-315,559.03	7.19%
8692 · Challenge School District Solar	0.00	3,000,000.00	-3,000,000.00	0.0%
8693 · Challenge ESPC	0.00	2,000,000.00	-2,000,000.00	0.0%
8694 · Challenge Higher Ed Solar	0.00	1,500,000.00	-1,500,000.00	0.0%
8695 · Challenge EV Fleet	284,599.03	2,500,000.00	-2,215,400.97	11.38%

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8696 · Small Business Performance Prog	0.00	600,000.00	-600,000.00	0.0%
8697 · Challenge Library Solar	0.00	1,500,000.00	-1,500,000.00	0.0%
Total 8600 · RGGI Program Expense	2,780,511.92	47,427,050.00	-44,646,538.08	5.86%
Total Expense	3,017,760.27	49,236,270.00	-46,218,509.73	6.13%
Net Ordinary Revenue	-2,043,038.84	-26,268,770.00	24,225,731.16	7.78%
Other Revenue/Expense				
Other Revenue				
5320 · Interest on Loans		900,000.00	-743,222.90	17.42%
1321 · Interest on 1201 N. Market loan	286.07			
1323 · Interest on Cherry Island Loan	373.88			
1326 · Interest on Dover Par 3	60.65			
1327 · Interest on Riverfront	6,978.96			
1329 · Interest on Coffee Cup Ranch	774.07			
1331 · Interest on Christina School	19,626.37			
1333 · Interest on Race Track Car Wash	197.81			
1334 · Interest on DEMEC, Inc. Loan	333.55			
1336 · Interest on UUSD Loan	88.89			
1337 · Interest on Bruce Daisey Loan	21.64			
1339 · Interest on Lewes Library Loan	273.94			
1340 · Interest on Peaceful Pond LLC				
1340.5 · Interest on Peaceful Pond LLC 2	48.94			
1340 · Interest on Peaceful Pond LLC - Other	2,262.32			
Total 1340 · Interest on Peaceful Pond LLC	2,311.26			
1341 · Interest on DE Nat'l Guard Loan	17,784.75			
1342 · Interest on Hy-Point Dairy Farm	1,558.63			
1343 · Interest on KANI, LLC Loan	234.92			
1345 · Interest on Hill Farm Loan	85.11			
1346 · Interest on Comm. Lutheran Loan	41.40			
1349 · Interest on First Presbyterian	373.80			
1351 · Interest on PAL Loan	161.32			
1352 · Interest on Incline Loans	6,409.85			
1353 · Interest on Georgetown Medical	155.64			
1354 · Interest on J & T Farms Loan	984.08			
1355 · Interest on 3KB Corp Loan	75.06			
1356 · Interest on Collier Loan	661.98			
1359 · Interest on Odyssey Charter	348.65			
1361 · Interest on Chick-a-More Loan				
1361.5 · Interest on Chick-a-More II	13.14			
1361 · Interest on Chick-a-More Loan - Other	1,068.16			
Total 1361 · Interest on Chick-a-More Loan	1,081.30			
1362 · Interest on Robbins Nest Loan	54.71			
1363 · Interest on KC Farms Loan	1,071.27			
1365 · Interest on On The Bend Farm Ln	395.66			
1367 · Interest on Covenant Farms Loan	127.42			
1368 · Interest on Hearn Farm Loan	56.06			
1369 · Interest on Wilm. Blue Rocks	502.14			
1371 · Interest on Lorelton Loan				
1371.5 · Interest on Lorelton II Loan	229.31			
1371 · Interest on Lorelton Loan - Other	2,692.77			
Total 1371 · Interest on Lorelton Loan	2,922.08			
1372 · Interest on Parry Farms Loan	1,881.65			
1373 · Interest on Ursuline Academy	411.19			
1374 · Interest on 1007 Market St Cond	10,654.51			

	<u>Jul - Aug 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1375 · Interest on Jazmen Farm Loan	73.99			
1376 · Interest on Haven Farm Loan	1,736.85			
1378 · Interest on Wright Farm Loan	314.23			
1379 · Interest on Fox Chase Loan	950.93			
1380 · Interest on AnnaLynn Farm Loan	765.01			
1382 · Interest on CSC Auto Center	230.76			
1385 · Interest on The Teen Warehouse	769.77			
1386 · Interest on Jade Run/Tri Oak	827.57			
1387 · Interest on Beach Babies				
1387.5 · Interest on Beach Babies II	174.52			
1387 · Interest on Beach Babies - Other	347.07			
Total 1387 · Interest on Beach Babies	521.59			
1388 · Interest on CC Lighthouse Club	421.50			
1389 · Interest on Kauffman Enterprise	1,214.12			
1390 · Interest on Davenport Farm	604.94			
1391 · Interest on DR AB Properties	222.48			
1401 · Interest on Chicken Nugget Farm	488.17			
1402 · Interest on Gryffen's Roost	177.26			
1403 · Interest on John H. French	42.36			
1404 · Interest on Magnolia Manor	2,741.34			
1406 · Interest on Apatchalan Farms	770.31			
1408 · Interest on Bellevue Comm. Ctr	2,290.88			
1409 · Interest on Slim Farm, LLC Loan	390.56			
1412 · Interest on Rose Hill Comm. Ct.	1,046.88			
1413 · Interest on Syester Farm, Inc.	261.32			
1414 · Interest on Bobola Farms Loan	142.79			
1415 · Interest on Severson Farm Loan	1,617.15			
1416 · Interest on Grimm Farm Loan	188.08			
1417 · Interest on Adams Four Grocer	2,749.28			
1418 · Interest on Children's Beach	1,056.86			
1421 · Interest on Kauffman Traditions	836.49			
1422 · Interest on Lea View Farms	76.89			
1423 · Interest on Tatnall School Loan	351.28			
1424 · Interest on Easyspirit, LLC	903.48			
1426 · Interest on Once Upon a Child	112.34			
1427 · Interest on Delmarva Corrugated	19,337.48			
1428 · Interest on Collins Pond	32.20			
1429 · Interest on Two Paws Farm	896.28			
1431 · Interest on Wilkins Loan	934.47			
1432 · Interest on Bridgeville R & P	241.67			
1433 · Interest on Country Rest Home	7,693.03			
1434 · Interest on A New Beginning LLC	400.70			
1435 · Interest on Coastal Venues LLC	375.02			
2371 · Interest on Raghunandan Farm	2,010.08			
5321 · Interest on Ecology Loan				
5321.5 · Interest on Ecology Loan II	2,908.65			
5321 · Interest on Ecology Loan - Other	3,940.02			
Total 5321 · Interest on Ecology Loan	6,848.67			
5322 · Interest on 1313 N. Market Loan	10,513.27			
5323 · Interest on REM Farms Loan	3,236.50			
Total 5320 · Interest on Loans	156,777.10	900,000.00	-743,222.90	17.42%
Total Other Revenue	156,777.10	900,000.00	-743,222.90	17.42%
Other Expense				

	<u>Jul - Aug 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
9102 - Bad Debt Expense	94,941.27			
Total Other Expense	94,941.27			
Net Other Revenue	61,835.83	900,000.00	-838,164.17	6.87%
Net Revenue	<u>-1,981,203.01</u>	<u>-25,368,770.00</u>	<u>23,387,566.99</u>	<u>7.81%</u>

			<u>Remaining Loan Balance</u>	
Other Inflows/Outflows				
1007 Market St. Principal	28,457.89	28,457.89	1,324,477.59	
1201 N. Market St. Principal	22,878.57	22,878.57	69,092.11	
1313 Owner, LLC Principal	30,161.99	30,161.99	1,319,484.56	
3KB Corporation Principal	790.00	790.00	36,833.62	delinquent
Adams Four Grocer LLC Principal	10,330.64	10,330.64	542,105.68	
AnnaLynn Farms Inc. Principal	1,670.89	1,670.89	228,251.21	
Apatchalan Farms Inc. Principal	1,167.01	1,167.01	306,959.79	
Beach Babies Child Care Principal	1,098.63	1,098.63	51,238.42	
Beach Babies Child Care II Principal	1,740.60	1,740.60	51,053.31	
Bellevue Community Center Principal	3,353.46	3,353.46	455,656.49	
Bobola Poultry LLC	453.13	453.13	42,500.61	
Bridgeville Rifle & Pistol Principal	1,758.33	1,758.33	47,016.55	
Bruce Daisey Farm Principal	378.36	378.36	6,210.27	
CC Lighthouse Club LLC	1,133.08	1,133.08	55,351.62	
Cherry Island Project Principal	9,148.14	9,148.14	74,712.24	
Chick-a-More Farms Inc Principal	3,093.89	3,093.89	318,119.73	
Chick-a-More Farms Inc II Principal	745.50	745.50	3,385.42	
Chicken Nugget Farm Principal	1,299.69	1,299.69	145,478.88	
Children's Beach House Inc. Principal	3,403.12	3,403.12	420,196.15	
Christina School District Principal	63,378.59	63,378.59	3,882,999.40	
Coastal Venues LLC Principal	545.47	545.47	74,578.27	
Coffee Cup Ranch Principal	2,801.35	2,801.35	230,121.02	
Collins Pond Farm Principal	167.80	167.80	9,539.17	
Community Lutheran Church Principal	503.16	503.16	12,047.38	
Country Rest Home, Inc. Principal	14,188.67	14,188.67	1,527,962.99	
Covenant Farm Consolidated Principal	578.41	578.41	25,080.72	
CSC Auto Center Principal	476.98	476.98	39,202.83	
Davenport Farm Prinicipal	3,431.56	3,431.56	224,153.38	delinquent
Delaware National Guard Principal	51,881.55	51,881.55	3,522,343.98	
Delmarva Corrugated Packaging	16,415.37	16,415.37	1,922,592.44	
DEMEC, Inc. Principal	6,622.03	6,622.03	95,601.97	
Dhanpaul Raghunandan	2,628.26	2,628.26	400,046.74	
Dover Par 3 Principal	886.73	886.73	11,465.64	
DR AB Properties Principal	922.92	922.92	43,805.51	
EasySpeak LLC Principal	1,792.04	1,792.04	179,352.89	
Ecogy Delaware II LLC Principal	11,236.48	11,236.48	1,173,576.31	
Ecogy Delaware II LLC #2 Principal	3,151.15	3,151.15	433,933.10	
First Presbyterian Church Principal	1,926.20	1,926.20	110,698.98	
Fox Chase LLC Principal	4,103.17	4,103.17	282,204.76	
Georgetown Medical Principal	1,638.28	1,638.28	45,464.93	
Grimm Farms LLC Prinicipal	1,239.20	1,239.20	55,489.35	
Gryffen's Roost Farm Principal	572.74	572.74	105,789.02	
Haven Farms, LLC Principal	3,494.41	3,494.41	414,223.94	

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Herbert C. Wright Farm Principal	1,095.01	1,095.01	93,449.04	
Hill Farms Principal	609.59	609.59	25,080.74	
Hy-Point Dairy Farms Inc.	6,070.25	6,070.25	283,194.71	
Inclime Energy Efficiency Loans	28,457.43	28,457.43	2,118,150.09	
Inclime Residential Solar Loan Principal	91,536.79	91,536.79	5,342,372.67	
J & T Farms Principal	3,429.26	3,429.26	292,653.19	
Jade Run/TriOak Farm Principal	2,075.63	2,075.63	246,715.94	
Jazmen Farm Principal	466.21	466.21	21,849.72	
John H. French & Sons, LLC Principal	406.72	406.72	12,403.49	
KANI, LLC Principal	2,392.20	2,392.20	21,996.14	
Kauffman Enterprises Inc.	1,810.60	1,810.60	241,466.93	
Kauffman Traditions	1,419.97	1,419.97	166,234.45	
KC Farms LLC Principal	2,997.33	2,997.33	319,134.14	
Lea View Farms	369.63	369.63	22,793.02	
Lewes Library Principal	4,632.66	4,632.66	78,709.40	
Lorelton Foundation Principal	8,369.99	8,369.99	801,556.89	
Lorelton Foundation II Principal	562.03	562.03	68,374.55	
Magnolia Manor Principal	4,813.98	4,813.98	435,404.75	
A New Beginning LLC Principal	2,791.16	2,791.16	118,119.03	
Odyssey Charter Principal	5,506.37	5,506.37	79,544.92	
On the Bend Farm Principal	1,121.86	1,121.86	117,859.33	
Once Upon a Child Principal	1,052.20	1,052.20	14,278.76	
Parry Farms LLC Principal	5,155.65	5,155.65	447,731.31	
Peaceful Pond LLC Principal	3,542.86	3,542.86	449,807.02	
Peaceful Pond LLC EE Principal	546.70	546.70	14,275.49	
Police Athletic League of Wilmington Principal	4,338.68	4,338.68	92,453.46	
Race Track Car Wash Principal	2,180.33	2,180.33	37,928.35	
REM Farms LLC Principal	6,763.50	6,763.50	642,227.49	
Power of Concord Principal	2,464.91	2,464.91	96,233.43	
Riverfront Development Principal	23,104.72	23,104.72	2,076,358.93	
Robbins Nest Farm Inc Principal	620.23	620.23	32,210.00	
Rose Hill Community Ctr Principal	2,856.58	2,856.58	311,922.96	
Severson Farm Principal	2,296.97	2,296.97	321,708.56	
Stephen Collier Principal	3,338.02	3,338.02	196,095.09	
Steven Hearn Principal	241.22	241.22	16,638.28	
Syester Farm, Inc. Principal	999.34	999.34	77,648.91	
Tatnall School Inc.	6,844.56	6,844.56	100,251.30	
The Teen Warehouse Principal	2,267.77	2,267.77	229,233.18	
Slim Farm/Timothy J. Rogers Prinicpal	1,259.44	1,259.44	154,965.37	
Two Paws Farm Principal	1,664.88	1,664.88	178,008.06	
United Universalists Principal	342.15	342.15	17,521.93	
Ursuline Academy Principal	1,118.55	1,118.55	436,616.67	
Wilkins Farm LLC Prinicpal	3,065.53	3,065.53	184,597.27	
Wilmington Blue Rocks	1,951.48	1,951.48	149,182.23	
Other Assets Purchased				
Subtotal	566,596.38	566,596.38	37,505,356.16	

Ending Cash Balance

35,052,399.36