

**Delaware Sustainable Energy Utility**  
**Cash Flow Profit & Loss Budget vs. Actual**  
As of June 30, 2018 (100% lapsed)  
FY2017-2018 Budget Revised on May 18, 2018

	<u>May '18 - Jun '18</u>	<u>Jul '17 - Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Beginning Cash Balance</b>	<b>15,930,777.86</b>				
<b>Ordinary Revenue/Expense</b>					
<b>Revenue</b>					
4010 · SEU-ONE Admin Fee	42,214.26	223,002.06	215,000.00	8,002.06	103.72%
4550 · SREC Trade Fee Reimbursement	70,650.00	420,200.00	416,000.00	4,200.00	101.01%
4555 · PJM GATS Fee Reimbursement	0.00	0.00	1,000.00	-1,000.00	0.0%
4560 · Solicitation Fee Reimbursement	0.00	53,094.00	53,000.00	94.00	100.18%
5030 · Annual RGGI Allocation	1,782,763.80	7,225,492.97	7,000,000.00	225,492.97	103.22%
5080 · Bond Counsel Reimbursement	0.00	0.00	0.00	0.00	0.0%
5081 · EE Bond Bridge Loan Reimburse	0.00	0.00	0.00	0.00	0.0%
5170 · Bond Administration Fees	0.00	34,350.00	34,350.00	0.00	100.0%
5180 · Loan & Program Service Fees	6,436.82	56,991.95	75,000.00	-18,008.05	75.99%
5310 · Interest on savings	38,729.82	301,026.77	300,000.00	1,026.77	100.34%
6800 · Change in Investment Value	3,168.98	-121,017.07			
5490 · SREC Sales (Delmarva-Auction)	840,349.22	4,417,457.44	4,417,000.00	457.44	100.01%
<b>Total Revenue</b>	<b>2,784,312.90</b>	<b>12,610,598.12</b>	<b>12,511,350.00</b>	<b>99,248.12</b>	<b>100.79%</b>
<b>Cost of Goods Sold</b>					
5440 · Solicitation Fees	0.00	0.00	0.00	0.00	0.0%
5445 · SRECs Purchased	830,814.43	4,405,947.07	4,417,000.00	-11,052.93	99.75%
5446 · SREC Trade Fee	70,650.00	419,200.00	416,000.00	3,200.00	100.77%
5447 · PJM GATS Fee	0.00	1,000.00	1,000.00	0.00	100.0%
<b>Total COGS</b>	<b>901,464.43</b>	<b>4,826,147.07</b>	<b>4,834,000.00</b>	<b>-7,852.93</b>	<b>99.84%</b>
<b>Gross Revenue</b>	<b>1,882,848.47</b>	<b>7,784,451.05</b>	<b>7,677,350.00</b>	<b>107,101.05</b>	<b>101.4%</b>
<b>Expense</b>					
8700 · Depreciation Expense	0.00	63,181.41	125,000.00	-61,818.59	50.55%
<b>7200 · Salaries &amp; Related Expenses</b>					
7210 · Officer Salaries	21,194.25	110,210.10	111,200.00	-989.90	99.11%
7220 · Salaries & Wages	35,512.20	184,663.44	185,000.00	-336.56	99.82%
7230 · Pension Plan Contributions	3,250.00	19,500.00	21,000.00	-1,500.00	92.86%
7235 · Specific Assistance-Intern	5,467.90	47,823.49	70,000.00	-22,176.51	68.32%
7250 · Payroll taxes	4,366.03	22,893.61	23,000.00	-106.39	99.54%
<b>Total 7200 · Salaries &amp; Related Expenses</b>	<b>69,790.38</b>	<b>385,090.64</b>	<b>410,200.00</b>	<b>-25,109.36</b>	<b>93.88%</b>
<b>7500 · Contract Service Expenses</b>					
7520 · Accounting Fees	3,840.00	44,403.00	42,000.00	2,403.00	105.72%
7530 · Legal Fees	3,821.00	13,971.01	12,000.00	1,971.01	116.43%
7531 · Bond Legal	25,615.30	53,519.20	50,000.00	3,519.20	107.04%
7535 · Energy Planning/Eng./Mgmt	0.00	0.00	0.00	0.00	0.0%
7540 · Financial Services	10,005.00	40,496.41	22,000.00	18,496.41	184.08%
7550 · Research & Development Expenses	12,983.50	13,683.50	15,000.00	-1,316.50	91.22%
7580 · Measurement/Verification/Eval.	3,787.50	63,470.28	90,000.00	-26,529.72	70.52%
<b>Total 7500 · Contract Service Expenses</b>	<b>60,052.30</b>	<b>229,543.40</b>	<b>231,000.00</b>	<b>-1,456.60</b>	<b>99.37%</b>
<b>8100 · Nonpersonnel Expenses</b>					
8110 · Supplies	389.02	5,093.71	4,500.00	593.71	113.19%
8130 · Telephone & telecomm	193.56	1,207.21	1,800.00	-592.79	67.07%
8170 · Printing, Copying & Postage	399.66	1,242.58	1,500.00	-257.42	82.84%
8180 · Books, subscriptions, reference	0.00	1,309.99	500.00	809.99	262.0%
<b>Total 8100 · Nonpersonnel Expenses</b>	<b>982.24</b>	<b>8,853.49</b>	<b>8,300.00</b>	<b>553.49</b>	<b>106.67%</b>
<b>8200 · Facility &amp; Equipment Expenses</b>					
8210 · Rent & Parking	4,370.90	25,712.70	25,000.00	712.70	102.85%
8220 · Utilities	446.43	2,933.02	2,800.00	133.02	104.75%
8230 · Office Equipment	184.00	283.99	10,000.00	-9,716.01	2.84%
8350 · Vehicle Lease & Expenses	396.35	10,279.69	12,000.00	-1,720.31	85.66%
<b>Total 8200 · Facility &amp; Equipment Expenses</b>	<b>5,397.68</b>	<b>39,209.40</b>	<b>49,800.00</b>	<b>-10,590.60</b>	<b>78.73%</b>

	<u>May '18 - Jun '18</u>	<u>Jul '17 - Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>8300 · Travel, Meeting &amp; Training Exp</b>					
8310 · Travel & Lodging	81.36	3,633.10	5,000.00	-1,366.90	72.66%
8320 · Meeting Expenses	103.95	3,187.71	3,500.00	-312.29	91.08%
8330 · Membership Dues	715.00	3,480.00	3,000.00	480.00	116.0%
8340 · Meals & Entertainment	121.72	1,091.30	1,500.00	-408.70	72.75%
8540 · Staff Development	0.00	0.00	0.00	0.00	0.0%
<b>Total 8300 · Travel, Meeting &amp; Training Exp</b>	<b>1,022.03</b>	<b>11,392.11</b>	<b>13,000.00</b>	<b>-1,607.89</b>	<b>87.63%</b>
<b>8500 · Other Admin. Expenses</b>					
8400 · Marketing/Public Relations	35,188.83	83,010.97	150,000.00	-66,989.03	55.34%
8520 · Insurance	0.00	9,916.50	13,000.00	-3,083.50	76.28%
8530 · Corporate Taxes	0.00	325.00	325.00	0.00	100.0%
8560 · Outside Computer Services	8,481.43	42,679.98	45,000.00	-2,320.02	94.84%
8570 · Legal Advertising	114.12	223.79	300.00	-76.21	74.6%
8585 · Bank Service Chgs/Financial Fee	693.17	29,532.78	32,000.00	-2,467.22	92.29%
<b>Total 8500 · Other Admin. Expenses</b>	<b>44,477.55</b>	<b>165,689.02</b>	<b>240,625.00</b>	<b>-74,935.98</b>	<b>68.86%</b>
<b>8600 · RGGI Program Expense</b>					
8607 · Solar Thermal Grant Program	294,428.80	2,083,585.02	2,300,000.00	-216,414.98	90.59%
8612 · Non-Profit EEIF Grant	68,829.28	128,160.67	80,000.00	48,160.67	160.2%
8622 · Energize Delaware Farm EE Prog	0.00	260,713.58	325,000.00	-64,286.42	80.22%
8625 · Solar Plus Resiliency Loan	0.00	0.00	0.00	0.00	0.0%
8626 · Solar Resiliency SREC Purchase	0.00	0.00	0.00	0.00	0.0%
8627 · 2017 Bond Issue Tech Assistance	26,999.83	126,147.57	120,000.00	6,147.57	105.12%
8632 · ZeMod for Low/Mod Income	21,424.87	497,891.16	500,000.00	-2,108.84	99.58%
8635 · Faith Efficiency	17,678.68	24,001.11	25,000.00	-998.89	96.0%
8640 · Energy Assessmnts for Nonprofit	0.00	104,000.00	104,000.00	0.00	100.0%
8642 · Delaware National Guard Loan	0.00	1,343,423.98	1,580,252.00	-236,828.02	85.01%
8650 · Low Interest Loan Program	2,530,398.01	5,543,834.35	6,300,000.00	-756,165.65	88.0%
8652 · Community Energy Center-Pilot	49,447.91	257,355.21	250,000.00	7,355.21	102.94%
8655 · Pre-Weatherization	30,175.56	464,700.90	500,000.00	-35,299.10	92.94%
8660 · Pathway to Green Ribbon Schools	12,636.19	95,427.96	115,000.00	-19,572.04	82.98%
8662 · Energize DE MultiFamily Housing	12,455.60	65,397.00	75,000.00	-9,603.00	87.2%
8665 · Residential Solar Loan Program	67,025.60	558,191.72	650,000.00	-91,808.28	85.88%
8666 · Energy Eff. Bond Bridge Loan	414,564.32	4,309,463.07	5,800,000.00	-1,490,536.93	74.3%
8670 · Home Performance w/Energy Star	842,304.74	4,710,810.54	4,950,000.00	-239,189.46	95.17%
8675 · Home Performance Loan Reserve	0.00	50,229.00	290,000.00	-239,771.00	17.32%
8682 · EV Charging Station	0.00	22,049.10	22,500.00	-450.90	98.0%
8690 · SREC Upfront Prchse Progm Fees	6,620.00	358,945.25	360,000.00	-1,054.75	99.71%
<b>Total 8600 · RGGI Program Expense</b>	<b>4,394,989.39</b>	<b>21,004,327.19</b>	<b>24,346,752.00</b>	<b>-3,342,424.81</b>	<b>86.27%</b>
<b>Total Expense</b>	<b>4,576,711.57</b>	<b>21,907,286.66</b>	<b>25,424,677.00</b>	<b>-3,517,390.34</b>	<b>86.17%</b>
<b>Net Ordinary Revenue</b>	<b>-2,693,863.10</b>	<b>-14,122,835.61</b>	<b>-17,747,327.00</b>	<b>3,624,491.39</b>	<b>79.58%</b>
<b>Other Revenue/Expense</b>					
<b>Other Revenue</b>					
<b>5320 · Interest on Loans</b>			325,000.00	43,155.76	113.28%
1358 · Interest on Colonial SD Loan	20,821.18	20,821.18			
1355 · Interest on 3KB Corp Loan	152.55	385.81			
1354 · Interest on J & T Farms Loan	1,320.48	2,651.25			
1353 · Interest on Georgetown Medical	333.94	976.46			
1352 · Interest on Incline Loans	900.84	2,209.28			
1348 · Interest on IPR Int'l Loan	2,148.45	23,248.11			
1349 · Interest on First Presbyterian	332.59	2,630.78			
1351 · Interest on PAL Loan	629.81	2,957.79			
1347 · Interest on Hy-Park, LLC Loan	314.60	2,310.91			
1346 · Interest on Comm. Lutheran Loan	54.32	576.30			
1344 · Interest on MIDI, Inc. Loan	47.58	562.21			
1343 · Interest on KANI, LLC Loan	206.96	1,996.44			
1341 · Interest on DE Nat'l Guard Loan	7,638.35	14,600.25			
1339 · Interest on Lewes Library Loan	728.40	4,577.82			
1338 · Interest on Boys & Girls Loan	0.00	8,675.72			

	<u>May '18 - Jun '18</u>	<u>Jul '17 - Jun 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1337 · Interest on Bruce Daisey Loan	37.87	384.37			
1336 · Interest on UUSD Loan	68.80	849.53			
1335 · Interest on DE Technology Park	574.95	2,847.17			
1334 · Interest on DEMEC, Inc. Loan	968.58	6,107.30			
1333 · Interest on Race Track Car Wash	285.53	3,014.31			
1332 · Interest on Aero Ways Loan	98.90	536.18			
1331 · Interest on Christina School	28,261.20	116,141.61			
1328 · Interest on SLDE Loan	2,142.96	7,519.83			
1327 · Interest on Riverfront	11,141.88	58,231.93			
1326 · Interest on Dover Par 3	205.28	1,298.25			
1324 · Interest on Renew Loans	4,036.47	17,221.46			
1323 · Interest on Cherry Island Loan	1,584.28	10,046.25			
1322 · Interest on 1105 N. Market Loan	3,408.45	38,285.62			
1321 · Interest on 1201 N. Market loan	3,042.44	16,491.64			
<b>Total 5320 · Interest on Loans</b>	<b>91,487.64</b>	<b>368,155.76</b>	<b>325,000.00</b>	<b>43,155.76</b>	<b>113.28%</b>
<b>Total Other Revenue</b>	<b>91,487.64</b>	<b>368,155.76</b>	<b>325,000.00</b>	<b>43,155.76</b>	<b>113.28%</b>
<b>Net Other Revenue</b>	<b>91,487.64</b>	<b>368,155.76</b>	<b>325,000.00</b>	<b>43,155.76</b>	<b>113.28%</b>
<b>Net Revenue</b>	<b>-2,602,375.46</b>	<b>-13,754,679.85</b>	<b>-17,422,327.00</b>	<b>3,667,647.15</b>	<b>78.95%</b>
<b>Other Inflows/Outflows</b>			<b>2,000,000.00</b>	<b>-166,408.13</b>	<b>91.68%</b>
1105 N. Market St. Principal	7,669.43	89,961.62			
1201 N. Market St. Principal	20,679.15	123,053.15			
3KB Corporation Principal	712.51	1,776.84			
Aero Ways Principal	1,109.64	7,147.07			
Boys & Girls Club of DE Principal	0.00	483,125.26			
Bruce Daisey Farm Principal	170.17	2,023.67			
Cherry Island Project Principal	7,937.74	47,085.87			
Christina School District Principal	38,139.32	226,942.11			
Colonial School District Principal	20,787.35	20,787.35			
Community Lutheran Church Principal	227.08	2,700.19			
Delaware National Guard Principal	14,193.18	28,362.75			
Delaware Technology Park Principal	2,454.37	29,184.31			
DEMEC, Inc. Principal	5,987.00	35,626.18			
Dover Par 3 Principal	765.26	4,906.55			
First Presbyterian Church Principal	869.34	8,401.15			
Georgetown Medical Principal	1,480.03	4,425.35			
Hy-Park LLC Loan Principal	4,080.72	24,131.57			
Inclime Energy Efficiency Loans	1,597.94	6,718.56			
Inclime Residential Solar Loan Principal	7,099.33	38,079.96			
IPR International Prinicipal	15,820.24	156,438.79			
J & T Farms Principal	3,092.86	6,175.43			
KANI, LLC Principal	501.54	5,936.64			
Lewes Library Principal	4,178.20	24,861.80			
MIDI, Inc. Principal	244.75	2,653.42			
Police Athletic League of Wilmington Principal	1,560.94	7,752.96			
Race Track Car Wash Principal	992.28	10,780.00			
Renew Financial Principal	21,948.90	144,581.45			
Riverfront Development Principal	20,872.96	124,201.31			
SLDE Management Principal	27,681.42	164,033.85			
United Universalists Principal	146.72	1,736.71			
Other Assets Purchased	0.00	0.00			
<b>Subtotal</b>	<b>233,000.37</b>	<b>1,833,591.87</b>			
<b>Ending Cash Balance</b>	<b>14,783,159.61</b>				