

DELAWARE SUSTAINABLE ENERGY UTILITY  
SEU MONTHLY BUDGET REPORT - OCTOBER

	October Activity	YTD	Budget Balance	Annual Budget 2012	% YTD (84%)
<b>Beginning Cash</b>	\$	<b>5,268,836</b>		\$ <b>5,268,836</b>	
<b>RECEIPTS</b>					
<b>Re-occurring Revenue</b>					
Annual RGGI Allocation	\$ -	\$ 2,820,730	\$ 813,637	\$ 3,634,367	78%
Bond Administration Fees	\$ -	\$ -	\$ 40,461	\$ 40,461	0%
1201 loan Principle Repayment	\$ 4,723	\$ 18,846	\$ 9,470	\$ 28,317	67%
1201 Loan Interest Income	\$ 299	\$ 1,241	\$ 574	\$ 1,815	68%
Admin Fee from SEU One	\$ -	\$ -	\$ 31,120	\$ 31,120	0%
Interest Income	\$ 1,380	\$ 11,243	\$ (2,243)	\$ 9,000	125%
<b>SUBTOTAL -Reoccurring Revenue</b>	\$ 6,402	\$ 2,852,061	\$ 893,019	\$ 3,745,080	76%
<b>One time receipts</b>					
DPL for SREC Auction Study	\$ -	\$ 26,494	\$ -	\$ 26,494	100%
Pre 2012 RGGI Transfers	\$ -	\$ 1,291,750	\$ 0	\$ 1,291,750	100%
1201 Market Loan Balance	\$ -	\$ 59,173	\$ (0)	\$ 59,173	100%
<b>SUBTOTAL-One Time Receipts</b>	\$ -	\$ 1,377,417	\$ (0)	\$ 1,377,417	100%
<b>TOTAL RECEIPTS</b>	\$ 6,402	\$ 4,229,478	\$ 893,019	\$ 5,122,497	83%
<b>DISBURSEMENTS</b>					
<b>SALARY &amp; Payroll Expenses</b>					
Salary	\$ 10,351	\$ 108,778	\$ 16,222	\$ 125,000	87%
Retirement Contributions	\$ 792	\$ 9,001	\$ 1,599	\$ 10,600	85%
<b>SUBTOTAL-Salary &amp; Payroll Expenses</b>	\$ 11,143	\$ 117,779	\$ 17,821	\$ 135,600	87%
<b>Administration</b>					
Insurance	\$ 746	\$ 2,594	\$ 3,506	\$ 6,100	43%
Marketing/Cust Relations Material	\$ -	\$ 160	\$ 5,840	\$ 6,000	3%
Travel, Training, Dues	\$ 162	\$ 5,220	\$ 1,780	\$ 7,000	75%
Office Equip. & Supplies	\$ 119	\$ 7,244	\$ 756	\$ 8,000	91%
Program Expense	\$ -	\$ 1,115	\$ 885	\$ 2,000	56%
Utilities/Services/Rent	\$ 676	\$ 6,995	\$ 3,305	\$ 10,300	68%
<b>SUBTOTAL -Administration</b>	\$ 1,703	\$ 23,329	\$ 16,071	\$ 39,400	59%
<b>Professional Services</b>					
Accounting Services	\$ -	\$ 40,109	\$ 29,891	\$ 70,000	57%
Legal Services	\$ -	\$ 122,934	\$ 27,066	\$ 150,000	82%
Financial Services	\$ -	\$ 30,742	\$ 24,258	\$ 55,000	56%
<b>SUBTOTAL Professional Services</b>	\$ -	\$ 193,785	\$ 81,215	\$ 275,000	70%
<b>Programs</b>					
White Oak SREC Purchases	\$ -	\$ 1,377,533	\$ 203,264	\$ 1,580,797	87%
Energize Delaware\RGGI	\$ -	\$ -	\$ -	\$ -	
SREC Procurement Study	\$ -	\$ 26,494	\$ -	\$ 26,494	100%
SEU One Payment - Startup deposit	\$ -	\$ 1,000	\$ -	\$ -	
SEU One Operating - Startup deposit	\$ -	\$ 2,500	\$ -	\$ -	
<b>SUBTOTAL -Programs</b>	\$ -	\$ 1,407,527	\$ 199,764	\$ 1,607,291	88%
<b>TOTAL-Disbursements</b>	\$ 12,845	\$ 1,742,419	\$ 314,872	\$ 2,057,291	85%
<b>NET Change in Cash</b>	\$	<b>2,487,058</b>		\$ <b>3,065,206</b>	
<b>Ending Cash</b>	\$	<b>7,764,571</b>		\$ <b>8,334,042</b>	

## 2011 Series Energy Efficiency Bond Program 2012 Report YTD OCTOBER 2012

Issue date -  
August 1, 2011

### BOND PROCEEDS

Bond - Par Amount	\$ 67,435,000
Bond - Net Premium	\$ 5,116,141
Del. Equity Contribution	\$ 11,270,000
 Total Proceeds	 \$ 83,821,141

BOND USES	Initial Project Budgets	October 2012 Expenses	Project Expensed to Date	Project Funds Remaining	% Project Spent
<b>Energy Efficiency Projects</b>					
Kids Dept.	\$ 2,186,241	\$ 57,416	\$ 2,076,970	\$ 109,271	95%
OMB-Sussex	\$ 2,535,856	\$ -	\$ 1,988,191	\$ 547,665	78%
DTCC - Terry	\$ 2,135,020	\$ -	\$ 1,130,951	\$ 1,004,069	53%
DTCC - Wilmington	\$ 4,143,185	\$ -	\$ 1,865,281	\$ 2,277,905	45%
DSU	\$ 11,265,971	\$ -	\$ 9,760,431	\$ 1,505,539	87%
Corrections Dept	\$ 39,069,248	\$ -	\$ 3,143,112	\$ 35,926,137	8%
OMB - Legis Mall	\$ 6,691,848	\$ -	\$ 3,166,706	\$ 3,525,142	47%
OMB - Carvel & RR	\$ 7,078,998	\$ -	\$ 233,976	\$ 6,845,022	3%
<b>TOTAL</b>	<b>\$ 75,106,367</b>	<b>\$ -</b>	<b>\$ 23,365,617</b>		<b>31%</b>
 <b>Capital Interest</b>	 \$ 7,320,037		 \$ 3,520,967	 \$ 3,799,070	 48%
<b>Cost of Issuance (Admin)</b>	\$ 756,212		\$ 617,914	\$ 138,297	82%
<b>Underwriters Discount</b>	\$ 638,526		\$ 638,526	\$ (0)	100%
 <b>TOTAL USED</b>	 <b>\$ 83,821,141</b>	 <b>\$ 57,416</b>	 <b>\$ 28,143,025</b>	 <b>\$ 3,937,367</b>	 <b>34%</b>