



Atlantic Shores Offshore Wind 1, LLC
Balance Sheet
As of 8/31/2022

	2022	2021	Variance
ASSETS			
Current Assets			
Cash			
Accounts Receivable			
Prepaid Expenses			
Raw Materials and Finished Goods Inventory			
Total Current Assets			
Fixed Assets			
Intangible Assets, net			
Tangible Assets, net			
ROU Assets			
Accumulated Depreciation			
Asset under Construction			
Total Fixed Assets			
Other Assets			
Deffered Tax			
Long Term Assets			
Total Other Assets			
TOTAL ASSETS			
LIABILITIES AND SHAREHOLDER EQUITY			
Current Liabilities			
Accounts Payable			
Short Term Accrual			
Other current liabilities			
Total Current Liabilities			
Long Term Liabilities			
Long Term Accrual			
ROU Liability			
Total Long Term Liabilities			
Total Liabilities			
Shareholder Equity			
Equity			
Retained Earnings			
Net Income (Loss)			
Total Shareholder Equity			
TOTAL LIABILITIES AND SHAREHOLDER EQUITY			



Atlantic Shores Offshore Wind 1, LLC
Income Statement
For the Eight Months Ending 8/31/2022

August

YTD

REVENUES

Other unusual income
Other Income
Dividend & interest

Total Revenues

OPERATING EXPENSES

Internal labor cost
External affairs
Lobbying
Shell CC Expenses
EDF CC Expenses
Building Maintenance
Insurance - liability
Insurance - other insurance expense
Rent - office
Website Services
External personnel cost
Depreciation Expense
Office supplies
Computer software
Legal fees - other
Accounting fees
Tax advisor fee
Consulting
Other professional services
Property tax
Other operating expenses
Advertising and marketing
Dues and subscriptions
Sponsorships
Membership fees
Trade shows
Events
Interest expense on lease liability
Other Expense

TOTAL OPERATING EXPENSES

NET INCOME (LOSS)





ATLANTIC SHORES OFFSHORE WIND 1, LLC
Statement of Equity
As of 8/31/2022

Shell New Energies US, LLC EDF-RE Offshore Development LLC TOTAL

Opening Balance
Capital Contributions
Net Income (Loss)
Distributions
Ending Balance

	Shell New Energies US, LLC	EDF-RE Offshore Development LLC	TOTAL
Opening Balance			
Capital Contributions			
Net Income (Loss)			
Distributions			
Ending Balance			



ATLANTIC SHORES OFFSHORE WIND 1, LLC
LLC1 - WBS

For the Eight Months Ending Wednesday, August 31, 2022

January February March April May June July August YTD

Direct Staff Cost

- Management Team
- Technical
- Development
- Commercial
- Legal Team
- Contractors - Technical
- Contractors - Other

Site Control

- BOEM lease payments
- Staging Port Development
- O&M Port Development
- ROW Development
- POI Development
- Real Estate - options & acquisition
- Lease acquisition and success fees

Commercial, Bids & Finance

- Bid Fees
- Bid preparation (non-staff)
- Commercial studies (market prices, etc)
- Finance (incl. ERP set-up)
- Tax
- General Consulting
- Guarantees
- New Opportunities

Legal

- Legal Services (Bids, Commercial agreements)
- Legal (Corporate, Permitting and Technical support)
- Interconnection legal (ISO Regulatory, FERC)

Permitting & Development

- Environmental Studies
- COP Development/Filing Support
- Federal Permitting
- State Permitting

Fishing

- Scouting
- Fishing Industry Coordination
- Fisheries Payments

January February March April May June July August YTD

External Affairs

Local Affairs
Federal and State Affairs
Marketing and Public Relations

Partnerships and Research

Partnerships and Research
Training
Community Grants

JV Operations

Office Costs (NYC, Boston, Atl City)
IT Hardware
IT Software and services
Data management
Travel & miscellaneous expenses

Interconnection

Interconnection consulting
Interconnection legal (ISO Regulatory, FERC)
Interconnection Fees (NYISO / PJM)

Site Assessment

Metocean/wind resource studies
Measurement devices
Geoscience surveys

Engineering

Foundation design
Electrical & SCADA design
Transport & Installation, Logistics, Harbors, Vessels
Certified Verification Agent
O&M and vessel engineering
Other technical services (incl. project controls)
WTG
HSSE
Quality (QA/QC)

Third-Party Spend

Internal Staff costs

January February March April May June July August YTD

Local Affairs
Federal and State Affairs
Marketing and Public Relations

Partnerships and Research
Partnerships and Research
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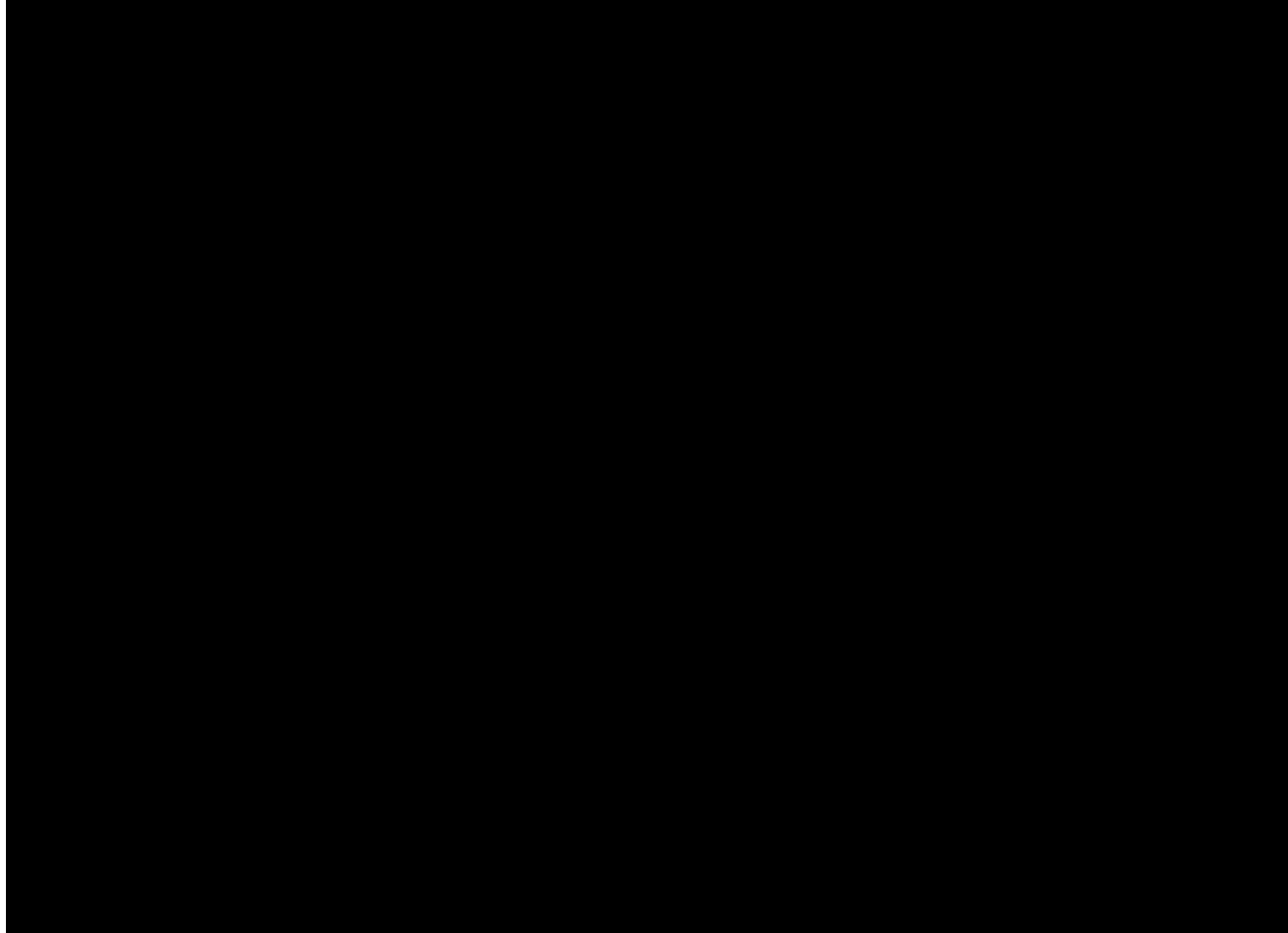
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Third-Party Spend
Internal Staff costs
Total



January February March April May June July August YTD

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