

Atlantic Shores Offshore Wind 1, LLC

BALANCE SHEET

LLC1

For the Five Months Ending 5/31/2022

2022 2021 Variance ASSETS

Current Assets

Cash
Accounts Receivable
Prepaid Expenses
Raw Materials and Finished Goods Inventory
Total Current Assets

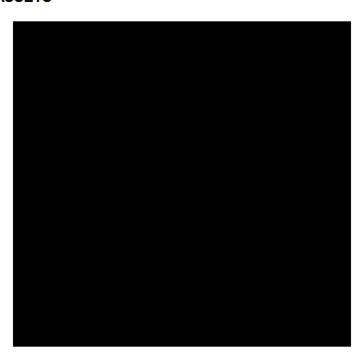
Fixed Assets

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

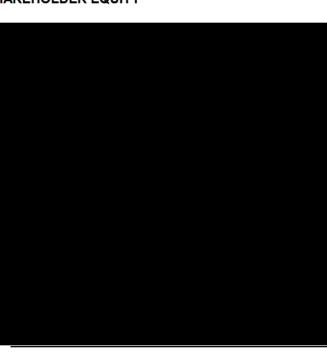
Long Term Accrual
ROU Liability
Total Long Term Liabilities

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 Five Months Ending 5/31/2022

May 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

Insurance - liability

Insurance - other insurance expense

Rent - office

Website Services

External personnel cost

Depreciation Expense

Office supplies

Computer software

Legal fees - other

Accounting fees

Consulting

Other professional services

Property tax

Other operating expenses

Advertising and marketing

Dues and subscriptions

Sponsorships

Membership fees

Trade shows

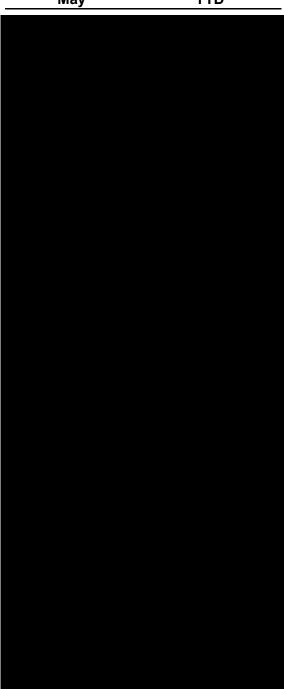
Events

Interest expense on lease liability

Other Expense

TOTAL OPERATING EXPENSES

NET INCOME (LOSS)



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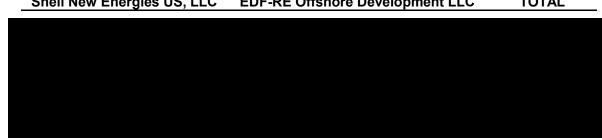


Atlantic Shores Offshore Wind 1, LLC

Statement of Equity For the Five Months Ending 5/31/2022

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

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



Travel & miscellaneous expenses



ATLANTIC SHORES OFFSHORE WIND 1, LLC LLC1

For the Five Months Ending Tuesday, May 31, 2022 **January February** March **YTD** April May **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) 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 **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

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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 Total

