



Atlantic Shores Offshore Wind 1, LLC
Balance Sheet
As of 11/30/2022

	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 Eleven Months Ending 11/30/2022

November

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

Meteorological services

Property tax

Other operating expenses

Advertising and marketing

Dues and subscriptions

Sponsorships

Membership fees

Trade shows

Events

Bank charges

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
As of 11/30/2022

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



ATLANTIC SHORES OFFSHORE WIND 1, LLC
LLC1 - WBS

For the Eleven Months Ending Wednesday, November 30, 2022

January February March April May June July August September October November 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)

- Property Management**
- Property Rental Income & Expense

- 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
- Travel & miscellaneous expenses

- Interconnection**
- Interconnection consulting
- Interconnection legal (ISO Regulatory, FERC)

	January	February	March	April	May	June	July	August	September	October	November	YTD



ATLANTIC SHORES OFFSHORE WIND 1, LLC
 LLC1 - WBS OPEX

For the Eleven Months Ending Wednesday, November 30, 2022

	January	February	March	April	May	June	July	August	September	October	November	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												
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Fishing Industry Coordination												
Fisheries Payments												
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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												

