

**Regional Greenhouse Gas Initiative
Statement of Activities
For the Twelve Months Ending December 31, 2016**

YEAR TO DATE

	Combined Budget	Actual	Budget	\$ Variance	% Variance
Revenue					
State Revenues	\$2,302,875	\$2,115,303	\$2,302,875	(\$187,573)	(8%)
Net Interest & Dividends	0	1,281	0	1,281	0%
Total Revenue	2,302,875	2,116,584	2,302,875	(186,291)	(8%)
Expenses					
Salaries & Wages	554,000	535,135	554,000	18,865	3%
Fringe	175,383	166,940	175,383	8,443	5%
% of Fringe Benefits to Salary	32%	31%	32%	1%	3%
Total PC	729,383	702,075	729,383	27,308	4%
Legal Fees	40,000	4,189	40,000	35,811	90%
Finance & Accounting	74,275	74,275	74,275	0	(0%)
Audit	26,500	26,500	26,500	0	(0%)
Information Technology	22,510	5,125	22,510	17,385	77%
Occupancy Expenses	63,955	63,732	63,955	223	0%
Furniture & Fixtures Expenses	1,800	1,654	1,800	146	8%
Travel	3,000	684	3,000	2,316	77%
Office Supplies	2,200	1,783	2,200	417	19%
Telephone, Internet & Service Contracts	28,556	30,561	28,556	(2,005)	(7%)
Outreach & Communications	8,000	5,293	8,000	2,707	34%
Insurance and Fees	21,592	17,829	21,592	3,763	17%
HR Administrative and Other Expenses	14,500	18,692	14,500	(4,192)	(29%)
Stakeholder Meeting	15,000	10,998	15,000	4,002	27%
Depreciation	2,104	2,104	2,104	0	0%
Total Direct OTPC	323,992	263,419	323,992	60,574	19%
Subtotal Operations Expenses	1,053,375	965,493	1,053,375	87,882	8%
Emissions & Allowance Tracking	235,000	233,337	235,000	1,663	1%
Auctions	340,000	340,000	340,000	0	0%
Marketing Monitoring	182,500	186,752	182,500	(4,252)	(2%)
Marketing Monitoring Consulting	30,000	25,085	30,000	4,915	16%
Technical Analysis and Evaluation	462,000	364,635	462,000	97,365	21%
Subtotal Indirect OTPC - Contractors	1,249,500	1,149,809	1,249,500	99,691	8%
Total Expenses	2,302,875	2,115,303	2,302,875	187,573	8%
Surplus / (Deficit) from Net Interest Earnings	0	1,281	0	1,281	0%