



**Regional Greenhouse Gas Initiative
Statement of Activities
For the Twelve Months Ending Sunday, December 31, 2017**

	<u>Combined Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
Revenue					
State Revenues	\$2,463,628	\$2,172,534	\$2,463,628	(\$291,093)	(12%)
Net Interest & Dividends	0	823	0	823	0%
Total Revenue	2,463,628	2,173,357	2,463,628	(290,271)	(12%)
Expenses					
Salaries & Wages	604,131	565,496	604,131	38,635	6%
Fringe	181,191	174,172	181,191	7,019	4%
% of Fringe Benefits to Salary	31%	31%	31%	0%	0%
Total PC	785,321	739,667	785,321	45,654	6%
Legal Fees	40,000	6,070	40,000	33,930	85%
Professional Services Reserve	60,000	0	60,000	60,000	100%
Finance & Accounting	77,994	77,989	77,994	5	0%
Audit	26,600	26,625	26,600	(25)	(0%)
Information Technology	22,700	5,383	22,700	17,317	76%
Occupancy Expenses	63,955	39,582	63,955	24,373	38%
Furniture & Fixtures Expenses	1,800	0	1,800	1,800	100%
Travel	5,000	2,298	5,000	2,702	54%
Office Supplies	2,200	1,943	2,200	257	12%
Telephone, Internet & Service Contracts	36,818	23,640	36,818	13,178	36%
Outreach & Communications	8,000	4,601	8,000	3,399	42%
Insurance and Fees	21,407	16,252	21,407	5,155	24%
HR Administrative and Other Expenses	49,697	6,887	49,697	42,811	86%
Stakeholder Meeting	15,000	7,916	15,000	7,084	47%
Depreciation	1,192	641	1,192	551	46%
Total Direct OTPC	432,363	219,827	432,363	212,537	49%
Subtotal Operations Expenses	1,217,685	959,493	1,217,685	258,191	21%
Emissions & Allowance Tracking	290,000	243,972	290,000	46,028	16%
Auctions	340,000	340,000	340,000	0	0%
Marketing Monitor	192,000	192,000	192,000	0	0%
Marketing Monitor - Consulting	30,000	0	30,000	30,000	100%
Technical Analysis and Evaluation	393,943	437,069	393,943	(43,126)	(11%)
Subtotal Indirect OTPC - Contractors	1,245,943	1,213,041	1,245,943	32,902	3%
Total Expenses	2,463,628	2,172,534	2,463,628	291,093	12%
Surplus/(Deficit) from Net Interest Earnings	0	823	0	823	