

**Regional Greenhouse Gas Initiative**  
**Statement of Activities**  
**Consolidated**  
**For the Twelve Months Ending December 31, 2019**

	Combined Budget	YEAR TO DATE			
		Actual	Budget	\$ Variance	% Variance
<b>Revenue</b>					
State Revenues	\$2,520,924	\$1,723,634	\$2,520,924	(\$797,291)	(32%)
Net Interest & Dividends	0	1,542	0	1,542	0%
Miscellaneous income	0	1,196	0	1,196	0%
<b>Total Revenue</b>	<b>2,520,924</b>	<b>1,726,372</b>	<b>2,520,924</b>	<b>(794,553)</b>	<b>(32%)</b>
<b>Expenses</b>					
Salaries & Wages	677,985	549,098	677,985	128,887	19%
Fringe	264,362	185,967	264,362	78,395	30%
% of Fringe Benefits to Salary	39%	34%	39%	5%	13%
<b>Total PC</b>	<b>942,347</b>	<b>735,065</b>	<b>942,347</b>	<b>207,282</b>	<b>22%</b>
Legal Fees	40,000	6,529	40,000	33,471	84%
Professional Services Reserve	100,000	0	100,000	100,000	100%
Finance & Accounting	79,944	79,944	79,944	0	0%
Audit	27,100	27,100	27,100	0	0%
Information Technology	5,000	626	5,000	4,374	87%
Occupancy Expenses	60,160	58,907	60,160	1,253	2%
Furniture & Fixtures Expenses	5,000	0	5,000	5,000	100%
Travel	5,000	4,069	5,000	931	19%
Office Supplies	2,000	2,045	2,000	(45)	(2%)
Telephone, Internet & Service Contracts	36,000	18,439	36,000	17,561	49%
Outreach & Communications	7,000	1,190	7,000	5,810	83%
Insurance and Fees	21,398	17,507	21,398	3,891	18%
HR Administrative and Other Expenses	24,475	8,121	24,475	16,354	67%
Stakeholder Meeting	10,000	828	10,000	9,172	92%
Depreciation	0	259	0	(259)	0%
<b>Total Direct OTPC</b>	<b>423,077</b>	<b>225,564</b>	<b>423,077</b>	<b>197,514</b>	<b>47%</b>
<b>Subtotal Operations Expenses</b>	<b>1,365,424</b>	<b>960,629</b>	<b>1,365,424</b>	<b>404,796</b>	<b>30%</b>
Emissions & Allowance Tracking	320,000	254,324	320,000	65,676	21%
Auctions	340,000	317,500	340,000	22,500	7%
Auction Platform Upgrade	60,000	0	60,000	60,000	100%
Marketing Monitor	205,500	184,125	205,500	21,375	10%
Marketing Monitor - Consulting	30,000	0	30,000	30,000	100%
Technical Analysis and Evaluation	200,000	7,056	200,000	192,944	96%
<b>Subtotal Indirect OTPC - Contractors</b>	<b>1,155,500</b>	<b>763,005</b>	<b>1,155,500</b>	<b>392,495</b>	<b>34%</b>
<b>Total Expenses</b>	<b>2,520,924</b>	<b>1,723,634</b>	<b>2,520,924</b>	<b>797,291</b>	<b>32%</b>
<b>Surplus/(Deficit) from Net Interest Earnings</b>	<b>0</b>	<b>2,738</b>	<b>0</b>	<b>2,738</b>	<b>0%</b>