

**Regional Greenhouse Gas Initiative  
Consolidated Statement of Activities  
For the Twelve Months Ending Saturday, December 31, 2022**

	Pre-Audit Actual	Forecast	\$ Variance	% Variance
<b>Revenue</b>				
State Revenues	\$2,095,161	\$2,711,282	(\$616,121)	(23%)
Net Interest & Dividends	1,419	0	(1,419)	0%
<b>Total Revenue</b>	<b>2,096,580</b>	<b>2,711,282</b>	<b>(617,540)</b>	<b>(23%)</b>
<b>Expenses</b>				
Salaries & Wages	556,445	556,445	0	0%
Fringe	187,911	195,829	7,918	4%
% of Fringe Benefits to Salary	34%	35%		
<b>Total Personal Costs</b>	<b>744,356</b>	<b>752,274</b>	<b>7,918</b>	<b>1%</b>
Legal Fees	6,327	10,000	3,673	37%
Professional Services Reserve	0	50,000	50,000	100%
Finance & Accounting	84,000	84,000	0	0%
Audit	27,850	27,700	(150)	(1%)
Information Technology	18,873	18,873	0	0%
Occupancy Expenses	65,993	61,028	(4,965)	(8%)
Furniture & Fixtures Expenses	1,100	1,100	0	0%
Travel	7,512	5,463	(2,049)	(38%)
Office Supplies	1,113	2,000	887	44%
Telephone, Internet & Service Contracts	23,283	23,981	698	3%
Outreach & Communications	7,904	6,557	(1,347)	(21%)
Insurance and Fees	14,240	14,240	0	0%
HR Administrative and Other Expenses	7,542	9,220	1,678	18%
Stakeholder Meeting	2,134	2,328	194	8%
Depreciation	6,576	6,834	258	4%
<b>Total Direct OTPC</b>	<b>274,447</b>	<b>323,324</b>	<b>48,877</b>	<b>15%</b>
<b>Subtotal Operations Expenses</b>	<b>1,018,803</b>	<b>1,075,598</b>	<b>56,795</b>	<b>5%</b>
RGGI COATS	318,295	460,000	141,705	31%
Auctions	310,000	356,500	46,500	13%
COATS to EPA - CAMD Link Upgrade	0	0	0	0%
Marketing Monitor	217,525	229,184	11,659	5%
Marketing Monitor - Consulting	31,508	30,000	(1,508)	(5%)
Technical Analysis and Evaluation- IPM Modeling	199,030	350,000	150,970	43%
Technical Analysis and Evaluation- REMI Modeling	0	210,000	210,000	100%
<b>Subtotal Indirect OTPC - Contractors</b>	<b>1,076,357</b>	<b>1,635,684</b>	<b>1,635,684</b>	<b>100%</b>
<b>Total Expenses</b>	<b>2,095,161</b>	<b>2,711,282</b>	<b>616,121</b>	<b>23%</b>
<b>Surplus/(Deficit) from Net Interest Earnings</b>	<b>1,419</b>			