



ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2016 AND 2015

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

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DECEMBER 31, 2016 AND 2015

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Independent Auditors' Report

To the Board of Directors
Environmental and Energy Study Institute
Washington, D.C.

We have audited the accompanying financial statements of the Environmental and Energy Study Institute (EESI), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of EESI as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

To the Board of Directors
Environmental and Energy Study Institute

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on pages 18 and 19 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the financial statements as a whole.

Councilor, Buchanan + Mitchell, P.C.

Washington, D.C.
April 24, 2017

Certified Public Accountants

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Assets		
Current Assets		
Cash	\$ 207,253	\$ 80,023
Interest Receivable	7,752	9,574
Grants and Donations Receivable	165,294	465,417
Prepaid Expenses	<u>34,811</u>	<u>32,392</u>
Total Current Assets	415,110	587,406
Investments	3,092,760	3,049,404
Property and Equipment, Net	33,849	66,166
Deposits	<u>9,890</u>	<u>9,890</u>
Total Assets	<u>\$ 3,551,609</u>	<u>\$ 3,712,866</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 26,455	\$ 23,612
Accrued Vacation	70,299	70,769
Deferred Rent	<u>29,916</u>	<u>25,426</u>
Total Current Liabilities	126,670	119,807
Deferred Rent, Net of Current Portion	<u>5,113</u>	<u>35,029</u>
Total Liabilities	131,783	154,836
Net Assets		
Unrestricted	2,812,947	2,774,159
Temporarily Restricted	<u>606,879</u>	<u>783,871</u>
Total Net Assets	<u>3,419,826</u>	<u>3,558,030</u>
Total Liabilities and Net Assets	<u>\$ 3,551,609</u>	<u>\$ 3,712,866</u>

See accompanying Notes to Financial Statements.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue			
Grants and Other Program Revenue	\$ 238,284	\$ 317,916	\$ 556,200
Donations	284,500	-	284,500
Donated Services	65,010	-	65,010
Workplace Giving	36,602	-	36,602
Investment Income	201,702	-	201,702
Net Assets Released from Restrictions	<u>494,908</u>	<u>(494,908)</u>	<u>-</u>
Total Revenue	1,321,006	(176,992)	1,144,014
Expenses			
Programs	1,140,461	-	1,140,461
General and Administrative	39,524	-	39,524
Development	<u>102,233</u>	<u>-</u>	<u>102,233</u>
Total Expenses	<u>1,282,218</u>	<u>-</u>	<u>1,282,218</u>
Change in Net Assets	38,788	(176,992)	(138,204)
Net Assets, Beginning of Year	<u>2,774,159</u>	<u>783,871</u>	<u>3,558,030</u>
Net Assets, End of Year	<u><u>\$ 2,812,947</u></u>	<u><u>\$ 606,879</u></u>	<u><u>\$ 3,419,826</u></u>

See accompanying Notes to Financial Statements.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue			
Grants and Other Program Revenue	\$ 325,584	\$ 255,200	\$ 580,784
Donations	128,589	-	128,589
Donated Services	104,944	-	104,944
Workplace Giving	41,195	-	41,195
Investment Loss	(3,068)	-	(3,068)
Net Assets Released from Restrictions	<u>512,837</u>	<u>(512,837)</u>	<u>-</u>
 Total Revenue	 1,110,081	 (257,637)	 852,444
Expenses			
Programs	1,178,678	-	1,178,678
General and Administrative	36,733	-	36,733
Development	<u>113,148</u>	<u>-</u>	<u>113,148</u>
 Total Expenses	 <u>1,328,559</u>	 <u>-</u>	 <u>1,328,559</u>
 Change in Net Assets	 (218,478)	 (257,637)	 (476,115)
 Net Assets, Beginning of Year	 <u>2,992,637</u>	 <u>1,041,508</u>	 <u>4,034,145</u>
 Net Assets, End of Year	 <u><u>\$ 2,774,159</u></u>	 <u><u>\$ 783,871</u></u>	 <u><u>\$ 3,558,030</u></u>

See accompanying Notes to Financial Statements.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

	2016	2015
Cash Flows from Operating Activities		
Change in Net Assets	\$ (138,204)	\$ (476,115)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities		
Depreciation and Amortization	35,056	35,378
(Gain) Loss on Investments	(164,120)	52,020
<u>Decrease (Increase) in</u>		
Interest Receivable	1,822	3,489
Grants and Donations Receivable	300,123	284,474
Prepaid Expenses	(2,419)	1,298
<u>Increase (Decrease) in</u>		
Accounts Payable and Accrued Expenses	2,843	(1,732)
Accrued Vacation	(470)	6,585
Deferred Rent	(25,426)	(21,068)
Net Cash Provided by (Used in) Operating Activities	9,205	(115,671)
Cash Flows from Investing Activities		
Proceeds from Sales of Investments	1,476,897	1,892,688
Purchases of Investments	(1,356,133)	(1,844,500)
Purchases of Property and Equipment	(2,739)	(8,225)
Net Cash Provided by Investing Activities	118,025	39,963
Net Increase (Decrease) Increase in Cash	127,230	(75,708)
Cash, Beginning of Year	80,023	155,731
Cash, End of Year	\$ 207,253	\$ 80,023

See accompanying Notes to Financial Statements.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2016 AND 2015

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Environmental and Energy Study Institute (EESI) was formed in 1982 in the District of Columbia by a bipartisan Congressional caucus. EESI is a nonpartisan public policy and information resource organization addressing issues concerning the environment, energy, and natural resources.

EESI is supported primarily by grants and donations.

The following programs are included in the accompanying financial statements:

Energy and Climate Change Program: The Energy and Climate Change program seeks to advance all forms of energy efficiency and renewable energy (e.g., solar, wind, geothermal, biomass, and water) as a cornerstone of national energy policy. This is a critical part of shifting the country away from its dependence on fossil fuels (e.g., coal and oil) to curb climate change. EESI educates policymakers, the wider policy community, and the public on science, technology, and policy issues that will allow the United States and other countries to mitigate climate change, while also reaping the environmental, economic, national security and public health benefits of a low-carbon economy. EESI is a trusted source of non-partisan information and innovative policy approaches through our highly regarded Congressional public briefings, our free weekly newsletter *Climate Change News*, and our website (www.eesi.org). EESI has built broad-based networks resulting in strong relationships across economic sectors, as well as with academia, government officials, embassies and the media throughout the country.

EESI's initiative to expand residential energy efficiency retrofits through on-bill financing complements and enhances our policy work. Our technical assistance helps public utilities and rural electric cooperatives implement energy efficiency programs. These help families reduce their energy usage, cut energy bills, and improve home comfort – all with no upfront costs. To do so, EESI works with local partners – state energy offices, local nonprofits, municipal utilities and rural electric co-ops – to establish "on-bill financing" programs. In such programs, households borrow money to upgrade their homes, and repay the loans through a monthly charge on their utility bills.

Transportation and Sustainable Communities Program: The goal of the Transportation and Sustainable Communities program is to protect our environment, reduce petroleum use, cut greenhouse gas emissions, enhance public health, and make our communities more livable, accessible, and sustainable. We do so by advancing transportation policies such as more efficient, cleaner vehicles and fuels, and mobility solutions such as public transport, biking, walking, and other energy-efficient modes of transportation. EESI's sustainable communities work emphasizes helping communities become more sustainable and resilient through the use of distributed generation and other community energy resources. The initiative highlights strategies such as community solar, combined heat and power, and sustainable building design. EESI is working to disseminate the lessons learned from cities, towns, and regions that are pioneering community-oriented approaches to meeting local energy needs while becoming more resilient.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Organization (Continued)

Sustainable Biomass and Energy Program: EESI engages with policymakers about the potential economic development, energy security, and environmental benefits of tapping the country's abundant sustainable biomass resources as one option for reducing oil dependence. In addition to educating policymakers on the role of sustainable biomass and rural energy production in a thriving, low-carbon economy, EESI has also demonstrated leadership by working with diverse groups of stakeholders to showcase innovative solutions for sustainability on farms and in forests. As one strategy for disseminating information, EESI publishes a weekly email newsletter, *Sustainable Bioenergy, Farms, and Forests* (SBFF), to subscribers across the country.

High Performance Green Buildings Program: From houses and hotels to schools and skyscrapers, buildings in the United States use more than 40 percent of the country's energy (or 70 percent of its electricity) for lighting, heating, cooling, and appliance operation. Therefore, increasing energy efficiency and incorporating renewable energy to dramatically reduce building energy use are key to curbing climate change. Beyond climate mitigation, EESI's work highlights how high performance green buildings can provide a wealth of other benefits such as improved affordability, health, safety, and resale value. EESI works with Congressional offices and federal agencies, the broader policy community, and other stakeholders (e.g., building scientists, realtors, affordable housing advocates, and housing developers) to increase understanding of how reducing energy use in buildings can achieve these multiple goals. Good building policy can help our nation achieve continued economic growth; improve competitiveness; strengthen energy security, energy independence and community self-sufficiency and resilience; and protect public health by reducing pollution and improving indoor environmental quality.

Income Taxes

EESI is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the Code), except as to income from unrelated business activities, and has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

EESI requires that a tax position be recognized or derecognized based on a "more-likely-than-not" threshold. This applies to positions taken or expected to be taken in a tax return. EESI does not believe its financial statements include, or reflect, any uncertain tax positions. EESI's IRS Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the federal and state authorities, generally for three years after it is filed.

Grants and Other Program Revenue

EESI reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Grants that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the reporting period in which the revenue is recognized.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Grants and Other Program Revenue (Continued)

All other donor-restricted grants are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. Grants reported as temporarily restricted support are reclassified to unrestricted net assets upon expiration of the program, time, or other restrictions.

Other program revenue consists of services rendered by EESI. Program revenue is recognized when earned.

Workplace Giving and Donations

Combined Federal Campaign/Earth Share workplace giving is recorded in the year the employee contribution is reported. Donations are recorded when the donation is received or collectible.

Grants and Donations Receivable

Unconditional promises to give and donations that have not been collected as of year-end are recorded as grants and donations receivable in the accompanying statements of financial position. Grants to be received over multiple years are discounted to their net present value using the applicable interest rate if such discount would be material. It is EESI's policy to write-off uncollectible amounts when management determines the receivable will not be collected. Management believes that the direct write-off method approximates the results had the allowance for uncollectible accounts been recorded.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased by EESI.

Cash

Cash includes interest and noninterest-bearing operating accounts with insured financial institutions. Cash excludes cash and cash equivalents included with investments, as those funds are intended for investment rather than operating purposes.

Investments

Investments are carried at fair market value based on quoted market prices and published unit values, or from readily-available sources for comparative instruments. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities. Investment income and gains restricted by donors are reported as increases in unrestricted net assets if the restrictions are met (either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are carried at cost, if purchased or at fair market value at date of donation, if contributed. EESI capitalizes all expenditures for property and equipment in excess of \$500. EESI depreciates all property and equipment over three to seven years using the straight-line method. Leasehold improvements are amortized evenly over the lesser of the life of the lease or the estimated useful life of the asset. Expenses for repairs and maintenance are charged to expense as incurred.

Lease Commitment

Rent expense is recognized on the straight-line basis over the term of the lease.

Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting. Consequently, revenue is recognized when earned and expenses when incurred.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results may vary from the estimates that were assumed in preparing the financial statements.

Expense Allocations

The costs of providing various programs have been summarized on a functional basis in the statements of activities. Personnel and occupancy expenses are allocated among the programs and support services benefited based on time incurred by EESI personnel in such functions.

Reclassifications

Certain 2015 amounts have been reclassified for comparative purposes.

2. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of December 31, 2016 and 2015:

<u>Description</u>	<u>2016</u>	<u>2015</u>
Furniture, Fixtures, and Equipment	\$ 127,533	\$ 124,794
Leasehold Improvements	132,670	132,670
	<u>260,203</u>	<u>257,464</u>
Accumulated Depreciation and Amortization	(226,354)	(191,298)
Property and Equipment, Net	\$ 33,849	\$ 66,166

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

3. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets were available for the following purposes as of December 31, 2016 and 2015:

Description	2016	2015
Energy and Climate Change	\$ 518,546	\$ 783,871
Sustainable Biomass and Energy	88,333	-
Total Temporarily Restricted Net Assets	\$ 606,879	\$ 783,871

Net assets were released from restrictions for the years ended December 31, 2016 and 2015, as follows:

Description	2016	2015
Energy and Climate Change	\$ 494,908	\$ 502,837
High Performance Green Buildings	-	10,000
Net Assets Released from Restrictions	\$ 494,908	\$ 512,837

4. OPERATING LEASE

EESI entered into a ten-year operating lease for office space commencing March 1, 2008. The lease includes an annual escalation clause as defined in the lease agreement. This lease calls for monthly rent plus the pass-through of increases in operating expenses and real estate taxes.

The future minimum annual lease payments under the operating lease are as follows:

<u>For the Years Ending December 31,</u>	Amount
2017	\$ 154,108
2018	25,810
Total Future Minimum Lease Payments	\$ 179,918

Rent expense for the years ended December 31, 2016 and 2015, was approximately \$133,000 and \$135,000, respectively.

5. EMPLOYEE BENEFIT PLANS

Profit Sharing

EESI has a discretionary profit sharing pension plan covering all full-time employees who have at least one year of service with EESI and have attained the age of 21. Vesting is based on years of service with full vesting after three years. Total pension expense for the years ended December 31, 2016 and 2015, was approximately \$56,000 and \$55,000, respectively.

Tax Deferred Annuity Plan

During the years ended December 31, 2016 and 2015, EESI sponsored a tax deferred annuity plan (the Plan) for the benefit of its employees through elective salary reductions under Section 403(b) of the Code. The Plan does not provide for matching contributions. The maximum contribution to the Plan is limited to the maximum allowable by the Code.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

6. CONCENTRATIONS

EESI maintains its cash at a financial institution. The Federal Deposit Insurance Corporation (FDIC) insures the cash balance up to certain limits. At times, deposits exceed federally insured limits. Management believes the risk in these situations to be minimal.

As of December 31, 2016, approximately 76% of grants and donations receivable were due from three donors. As of December 31, 2015, approximately 86% of grants and donations receivable was due from two donors.

During the year ended December 31, 2016, approximately 36% of donations and grants and other program revenue were from two donors. During the year ended December 31, 2015, approximately 39% of donations and grants and other program revenue were due from two donors.

7. FUNCTIONAL EXPENSES

Expenses by function for the years ended December 31, 2016 and 2015, were as follows:

<u>Description</u>	<u>2016</u>	<u>2015</u>
Program Expenses		
High Performance Green Buildings	\$ 173,859	\$ 183,187
Energy and Climate Change	680,517	669,940
Sustainable Biomass and Energy	173,550	167,230
Transportation and Sustainable Communities	112,535	158,321
Total Program Expenses	<u>1,140,461</u>	<u>1,178,678</u>
General and Administrative	39,524	36,733
Development	102,233	113,148
Total Expenses	<u>\$ 1,282,218</u>	<u>\$ 1,328,559</u>

8. INVESTMENTS

Investment income consisted of the following for the years ended December 31, 2016 and 2015:

<u>Description</u>	<u>2016</u>	<u>2015</u>
Interest and Dividends	\$ 66,553	\$ 74,938
Investment Fees	(28,971)	(25,986)
Net Unrealized and Realized Gains (Losses)	164,120	(52,020)
Total Investment Income (Loss)	<u>\$ 201,702</u>	<u>\$ (3,068)</u>

9. DONATED SERVICES

During the year ended December 31, 2016, EESI received donated consulting services totaling approximately \$65,000. During the year ended December 31, 2015, EESI received donated consulting services totaling approximately \$105,000.

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

9. DONATED SERVICES (CONTINUED)

The following presents the programs and activities benefitted:

Description	2016	2015
High Performance Green Buildings	\$ 2,239	\$ -
Energy and Climate Change	15,585	14,738
Sustainable Biomass and Energy	2,239	-
Transportation and Sustainable Communities	39,510	71,775
Total Programs	59,573	86,513
Development	5,437	18,431
Total Expense	\$ 65,010	\$ 104,944

10. FAIR VALUE MEASUREMENTS

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels as follows:

Level 1 - inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets (examples include equity securities);

Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability other than quoted prices, either directly or indirectly, including inputs in markets that are not considered to be active (examples include corporate or municipal bonds);

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement. The inputs to the determination of fair value require significant management judgment (examples include certain private-equity securities and split-interest agreements).

The following presents EESI's assets measured at fair value as of December 31, 2016 and 2015:

December 31, 2016	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total
Money Market Funds	\$ 289,355	\$ -	\$ -	\$ 289,355
Corporate Bonds	-	875,194	-	875,194
Municipal Bonds	-	59,073	-	59,073
Equities/Mutual Funds	1,869,138	-	-	1,869,138
Total	\$ 2,158,493	\$ 934,267	\$ -	\$ 3,092,760
December 31, 2015	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Total
Money Market Funds	\$ 543,418	\$ -	\$ -	\$ 543,418
Corporate Bonds	-	864,764	-	864,764
Municipal Bonds	-	204,913	-	204,913
Equities/Mutual Funds	1,436,309	-	-	1,436,309
Total	\$ 1,979,727	\$ 1,069,677	\$ -	\$ 3,049,404

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

11. SUBSEQUENT EVENTS

Subsequent events were evaluated through April 24, 2017, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016

	Program Services				Total Programs	General and		Total
	High Performance Green Buildings	Energy and Climate Change	Sustainable Biomass and Energy	Transportation and Sustainable Communities		Administrative	Development	
Salaries	\$ 104,655	\$ 327,306	\$ 104,783	\$ 44,674	\$ 581,418	\$ 22,805	\$ 55,718	\$ 659,941
Payroll Taxes and Benefits	28,553	89,298	28,588	12,188	158,627	7,762	15,201	181,590
Contract Labor	2,714	113,010	2,216	1,232	119,172	373	912	120,457
In-Kind Expense	2,239	15,585	2,239	39,510	59,573	-	5,437	65,010
Supplies	282	1,141	283	120	1,826	61	167	2,054
Dues and Subscriptions	808	7,547	760	221	9,336	113	6,317	15,766
Telephone	2,444	7,687	2,447	1,043	13,621	533	1,301	15,455
Repairs and Maintenance	-	-	-	-	-	958	-	958
Postage and Delivery	343	1,996	803	146	3,288	75	466	3,829
Meetings and Conferences	332	1,712	332	142	2,518	72	177	2,767
Printing and Copying	316	691	316	135	1,458	69	168	1,695
Travel	428	18,392	-	-	18,820	-	-	18,820
Rent	21,148	66,137	21,174	9,027	117,486	4,612	11,259	133,357
Liability and Property Insurance	1,082	3,383	1,083	462	6,010	236	576	6,822
Depreciation and Amortization	5,559	17,387	5,566	2,373	30,885	1,211	2,960	35,056
Professional Fees	2,956	9,245	2,960	1,262	16,423	644	1,574	18,641
Total Expenses	\$ 173,859	\$ 680,517	\$ 173,550	\$ 112,535	\$ 1,140,461	\$ 39,524	\$ 102,233	\$ 1,282,218

ENVIRONMENTAL AND ENERGY STUDY INSTITUTE

**SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Program Services				Total Programs	General and Development		Total
	High Performance Green Buildings	Energy and Climate Change	Sustainable Biomass and Energy	Transportation and Sustainable Communities		Administrative	Development	
Salaries	\$ 109,468	\$ 286,761	\$ 98,531	\$ 50,791	\$ 545,551	\$ 21,658	\$ 52,992	\$ 620,201
Payroll Taxes and Benefits	32,028	83,900	28,828	14,860	159,616	6,371	15,519	181,506
Contract Labor	1,863	153,360	2,717	2,379	160,319	290	708	161,317
In-Kind Expense	-	14,738	-	71,775	86,513	-	18,431	104,944
Supplies	700	1,754	630	325	3,409	138	841	4,388
Dues and Subscriptions	423	7,779	437	80	8,719	34	5,853	14,606
Telephone	2,521	8,466	2,269	1,170	14,426	498	1,220	16,144
Repairs and Maintenance	-	-	-	-	-	500	-	500
Postage and Delivery	622	3,002	770	442	4,836	203	355	5,394
Meetings and Conferences	238	906	214	110	1,468	47	115	1,630
Printing and Copying	386	643	347	179	1,555	76	187	1,818
Travel	-	17,113	1,041	-	18,154	-	14	18,168
Rent	23,901	62,607	21,513	11,089	119,110	4,732	11,570	135,412
Liability and Property Insurance	1,403	3,674	1,262	651	6,990	279	679	7,948
Depreciation and Amortization	6,244	16,358	5,620	2,897	31,119	1,236	3,023	35,378
Professional Fees	3,390	8,879	3,051	1,573	16,893	671	1,641	19,205
Total Expenses	\$ 183,187	\$ 669,940	\$ 167,230	\$ 158,321	\$ 1,178,678	\$ 36,733	\$ 113,148	\$ 1,328,559