

CAPE & VINEYARD ELECTRIC COOPERATIVE, INC.
INCOME STATEMENT
FOR THE PERIOD OF JULY 1, 2011 THROUGH SEPTEMBER 15, 2011

REVENUES

Grant Revenue	408,000
Member Fee Revenue	0
Interest Income	141
PV Solar Towns Revenue	4,520
PV Solar Adder Revenue	174
PV Solar REC Revenue	<u>0</u>
Total Revenues	412,835

EXPENSES

Legal	35,646
Filing Fees	125
Consulting	0
Insurance	0
Travel	918
Dues	0
Salaries	6,380
Taxes	549
Supplies/Office Expenses	215
Professional Development	0
Engineering	0
Power Purchase Agreement	15,961
Renewable Energy Certificates	0
Advertising	0
Audit Fees	0
Miscellaneous	<u>1,379</u>
Total Expenses	61,173
NET INCOME/(LOSS)	<u><u>351,662</u></u>

CAPE & VINEYARD ELECTRIC COOPERATIVE, INC.
BALANCE SHEET
AS OF SEPTEMBER 15, 2011

Assets

Current Assets:

Cash and cash equivalents	629,923
Receivables - Members - energy sales	6,541
Receivables - Members - renewable energy certificates	0

Total Assets 636,464

Liabilities and Members' Equity

Current Liabilities:

Accounts Payable	0
Accrued Payroll & Taxes	<u>0</u>

Total Liabilities 0

Members' Equity 636,464

Total Liabilities and Members' Equity 636,464