

Budget management of ZEP Secretariat: Expenditure against budget of "free allocatable" part

Activity / Budget line	Budget 3rd mandate	Comments	Spent To date	Remaining Budget	Spending projected	Relative underspending
General expenses	€ 68,038	Per EC grant award	€ 37,601	€ 30,437	€ 47,627	€ 10,025

NB: General Expenses also doubles as contingency

Cash management of ZEP Communications VZW / ASBL*Income situation*

Source	Outstanding invoices	Comments	Pending invoices	Comments	Received payments	Comments
2nd mandate: OEM	€ 5,390	Skoda: unlikely to be paid by Skoda				
3rd mandate: 2012 Utilities			€ 5,809	"Eurelectric": Irrecoverable from Eurelectric		
3rd mandate: 2013 OEM	€ 13,160	Alstom, GE				
3rd mandate: 2013 Utilities	€ 13,031	EDF, GDF, Vattenfall	€ 4,344	ESB		
3rd mandate: 2014 O&G	€ 0		€ 17,374	Shell: PO pending	€ 52,121	BP, Statoil, Total
3rd mandate: 2014 OEM	€ 16,450	Alstom, GE, Siemens (Jan-Oct)	€ 10,777	all: Nov-Dec -> Charles	€ 42,267	EPPSA, Euturbines
3rd mandate: 2014 Utilities	€ 0		€ 67,838	No distribution decision yet	€ 1,657	E.ON (part of 2013 surplus)
3rd mandate: 2014 EC	€ 100,000	Max upon acceptance of P1	€ 0		€ 41,667	remainder of advance
Total outstanding	€ 148,031		€ 106,142			

*Cash situation***Cash at bank and in hand**

€ 16,812 Rabo savings account

Expenditure situation

Source	Outstanding invoices	Comments	Pending invoices	Comments
Unforeseen = VAT not eligible for EC			€ 2,248	charged against receivables
Outstanding invoices in spent to date, to be paid	€ 0		€ 2,248	

Cash forecast

Future commitments (personnel, T&S, "operational" general expenses), average by month

Cash depletion, worst case / no more income

Cash depletion, best case / all outstanding and pending income realised

€ 26,500 NB excludes GA, auditor
0.7 months from reporting date
10.1 months from reporting date