

Exhibit B
Category Budget

Budget Category Item	GRDA Cost Share (\$)	Match Share (\$)	Total Cost (\$)
Personnel:			
Direct Labor	\$ 294,000	\$ -	\$ 294,000
Fringe Benefits	\$ 73,500	\$ -	\$ 73,500
Total Personal Services	\$ 367,500	\$ -	\$ 367,500
Operating Expenses:			
Travel	\$ 29,520	\$ -	\$ 29,520
Equipment	\$ -	\$ -	\$ -
Materials / Supplies	\$ -	\$ -	\$ -
Contractual	\$ 960,000	\$ 2,044,000	\$ 3,004,000
Miscellaneous	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 989,520	\$ 2,044,000	\$ 3,033,520
Overhead:			
Overhead	\$ 135,702	\$ 204,400	\$ 340,102
Total Overhead	\$ 135,702	\$ 204,400	\$ 340,102
Total	\$ 1,492,722	\$ 2,248,400	\$ 3,741,122

Exhibit B Budget Details

Direct Labor, Unloaded Hourly Rates

Title / Job Classification	Maximum Rate to be Billed* (\$ / Hr)	Number of Hours	GRDA Cost Share	Match Share	Total Cost
George Crandell/Senior Management	\$ 100.00	900	\$ 90,000	\$ -	\$ 90,000
William Walden/Senior Management	\$ 100.00	600	\$ 60,000	\$ -	\$ 60,000
Pamela Richmond/Senior Controller	\$ 75.00	600	\$ 45,000	\$ -	\$ 45,000
Jodie Crandell/Senior Environmental Specialist	\$ 65.00	600	\$ 39,000	\$ -	\$ 39,000
David Merriss/Engineer	\$ 50.00	900	\$ 45,000	\$ -	\$ 45,000
Terry Hochmuth/Administrative and Technical Writer	\$ 25.00	600	\$ 15,000	\$ -	\$ 15,000
Total Direct Labor			\$ 294,000	\$ -	\$ 294,000

* Maximum salary rates are caps: GRDA will not reimburse at a higher rate over the term of the project.

Fringe Benefits

Title / Job Classification	Maximum % Rate to be Billed*	Base (Typically Total Direct Labor)	GRDA Share	Match Share	Total Cost
George Crandell/Senior Management	25%	\$90,000.00	\$ 22,500	\$ -	\$ 22,500
William Walden/Senior Management	25%	\$60,000.00	\$ 15,000	\$ -	\$ 15,000
Pamela Richmond/Senior Controller	25%	\$45,000.00	\$ 11,250	\$ -	\$ 11,250
Jodie Crandell/Senior Environmental Specialist	25%	\$39,000.00	\$ 9,750	\$ -	\$ 9,750
David Merriss/Engineer	25%	\$45,000.00	\$ 11,250	\$ -	\$ 11,250
Terry Hochmuth/Administrative and Technical Writer	25%	\$15,000.00	\$ 3,750	\$ -	\$ 3,750
Total Fringe Benefits			\$ 73,500	\$ -	\$ 73,500

* Maximum fringe benefit rates are caps: GRDA will not reimburse at a higher rate over the term of the project.

Travel**

From and To Destination	Trip Purpose	Complete Description (Why Travel is Necessary)	Number of Trips	Who (Name all)	GRDA Share*	Match Share	Total Cost
Sacramento, CA to Wilbur Springs (Williams, CA)	Visit to site over three year period	Exploration, drilling and data collection at site	3 trips a year for 4 people	G. Crandell, W. Walden, J. Crandell, D. Merriss	\$ 29,520	\$ -	\$ 29,520
Total Travel					\$ 29,520	\$ -	\$ 29,520

* GRDA Share: Travel is reimbursed at State rates. Higher travel costs can count as Match Share.

** Trips listed as "to be determined (TBD)" require advanced written approval from Commission Project Manager.

Equipment

Item	Quantity	Unit Cost	GRDA Share	Match Share	Total Cost
NONE		\$ -	\$ -	\$ -	\$ -
Total Equipment			\$ -	\$ -	\$ -

Materials, Supplies

Item	Quantity	Unit Cost	GRDA Share	Match Share	Total Cost
NONE		\$ -	\$ -	\$ -	\$ -
Total Materials and Supplies			\$ -	\$ -	\$ -

Exhibit B Budget Details

Contractual

Subcontractor Name	Purpose	GRDA Share	Match Share	Total Cost
Geonomics, Inc.	Geological support	\$ 100,000	\$ -	\$ 100,000
Geothermal Ex, Inc.	Geological planning	\$ 180,000	\$ -	\$ 180,000
SMUD	Power transmission planning	\$ -	\$ 20,000	\$ 20,000
Quintana	Developer	\$ -	\$ 2,024,000	\$ 2,024,000
ThermaSource, Inc.	Geophysical surveys, slim holedrilling and exploration wells	\$ 680,000	\$ -	\$ 680,000
Total Contractual		\$ 960,000	\$ 2,044,000	\$ 3,004,000

Miscellaneous

Item	Purpose	GRDA Share	Match Share	Total Cost
NONE		\$ -	\$ -	\$ -
Total Miscellaneous		\$ -	\$ -	\$ -

Overhead

Name of Overhead	Overhead Base*	Maximum % Rate to be Billed**	Base Cost	PIER Share	Match Share	Total Cost
General & Administrative OH	Rate applied to all direct costs	10%	\$ 3,401,020	\$ 135,702	\$ 204,400	\$ 340,102
Total Overhead				\$ 135,702	\$ 204,400	\$ 340,102

* Base: Define cost categories used to charge Overhead rate, e.g., Total Labor, Total Direct Cost, Materials, Subcontracts, etc.

** Maximum Indirect Overhead rates are caps: PIER will not reimburse at higher rates over the term of the project.

Exhibit B Budget Summary by Task

Task #	Task Name	GRDA Cost Share (\$)	Match Funding (\$)	Total (\$)
1.1	Kick-off Meeting	\$4,125	\$0	\$4,125
1.2	Critical Project Review Meetings	\$20,625	\$0	\$20,625
1.3	Final Meeting	\$4,125	\$0	\$4,125
1.4	Monthly Progress Reports	\$61,875	\$0	\$61,875
1.5	Final Report	\$27,500	\$0	\$27,500
1.6	Identify & Obtain Matching Funds	\$0	\$0	\$0
1.7	Identify & Obtain Required Permits	\$0	\$0	\$0
2	Geologic, Geochemical, Geophysical Studies	\$578,699	\$1,012,000	\$1,590,699
3	Temperature Gradient Drilling	\$347,699	\$550,000	\$897,699
4	Deep Exploratory Drilling	\$347,699	\$550,000	\$897,699
5	Feasibility Assessment for Power Development	\$61,875	\$74,800	\$136,675
6	Technology Transfer Activities	\$38,500	\$61,600	\$100,100
	Total	\$1,492,722	\$2,248,400	\$3,741,122

Exhibit B Match Budget

Match Funding (\$)		Direct Labor	Fringe Benefits	Travel	Equipment	Materials	Contractual	Misc	Indirect Overhead	G&A	Total
Task 1 Project Administration Activities											
1.1	Attend Kick-off Meeting	0	0	0	0	0	0	0	0	0	\$0
1.2	Critical Project Review Meetings	0	0	0	0	0	0	0	0	0	\$0
1.3	Final Meeting	0	0	0	0	0	0	0	0	0	\$0
1.4	Monthly Progress Reports	0	0	0	0	0	0	0	0	0	\$0
1.5	Final Report	0	0	0	0	0	0	0	0	0	\$0
1.6	Identify & Obtain Matching Funds	0	0	0	0	0	0	0	0	0	\$0
1.7	Identify & Obtain Required Permits	0	0	0	0	0	0	0	0	0	\$0
Administration Activities Subtotals		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Task Project Technical Activities											
2	Geologic, Geochemical, Geophysical Studies	0	0	0	0	0	920,000	0	0	92,000	\$1,012,000
3	Temperature Gradient Drilling	0	0	0	0	0	500,000	0	0	50,000	\$550,000
4	Deep Exploratory Drilling	0	0	0	0	0	500,000	0	0	50,000	\$550,000
5	Feasibility Assessment for Power Development	0	0	0	0	0	68,000	0	0	6,800	\$74,800
6	Technology Transfer Activities	0	0	0	0	0	56,000	0	0	5,600	\$61,600
Technical Activities Subtotals		\$0	\$0	\$0	\$0	\$0	\$2,044,000	\$0	\$0	\$204,400	\$2,248,400
		Direct Labor	Fringe Benefits	Travel	Equipment	Materials	Contractual	Misc	Indirect Overhead	G&A	Total
Match Funds Totals		\$0	\$0	\$0	\$0	\$0	\$2,044,000	\$0	\$0	\$204,400	\$2,248,400
Percentage of the Total		0%	0%	0%	0%	0%	91%	0%	0%	9%	100%