
VPS Program Quarter 3 2017 Review

Q3 2017 VPS Summary

December 8, 2017



Agenda

- Program Update
- Quarterly Overview of Results
- Q4 2017 Forecast
- Financials



VPS Program Update

- 53 CSEs participate in the VPS Program
 - 40 CSEs requested funds in Q3
 - 49 CSEs requested funds in Q2

- End-market issues in the marketplace persist
 - Limited outlets for all fiber types
 - N66 is only fiber type in demand
 - Processors have decreased demand
 - Little confidence among community on market improvement

- AUPs are currently being conducted on 3 CSEs
 - One AUP conducted on-site

- All CSEs that requested funds are CARE members in good standing



VPS Summary Results



Q3 2017 Summary Results

- 40 CSEs Requested Funds for Q3 2017
 - 53 CSEs participate in program (75% response rate)

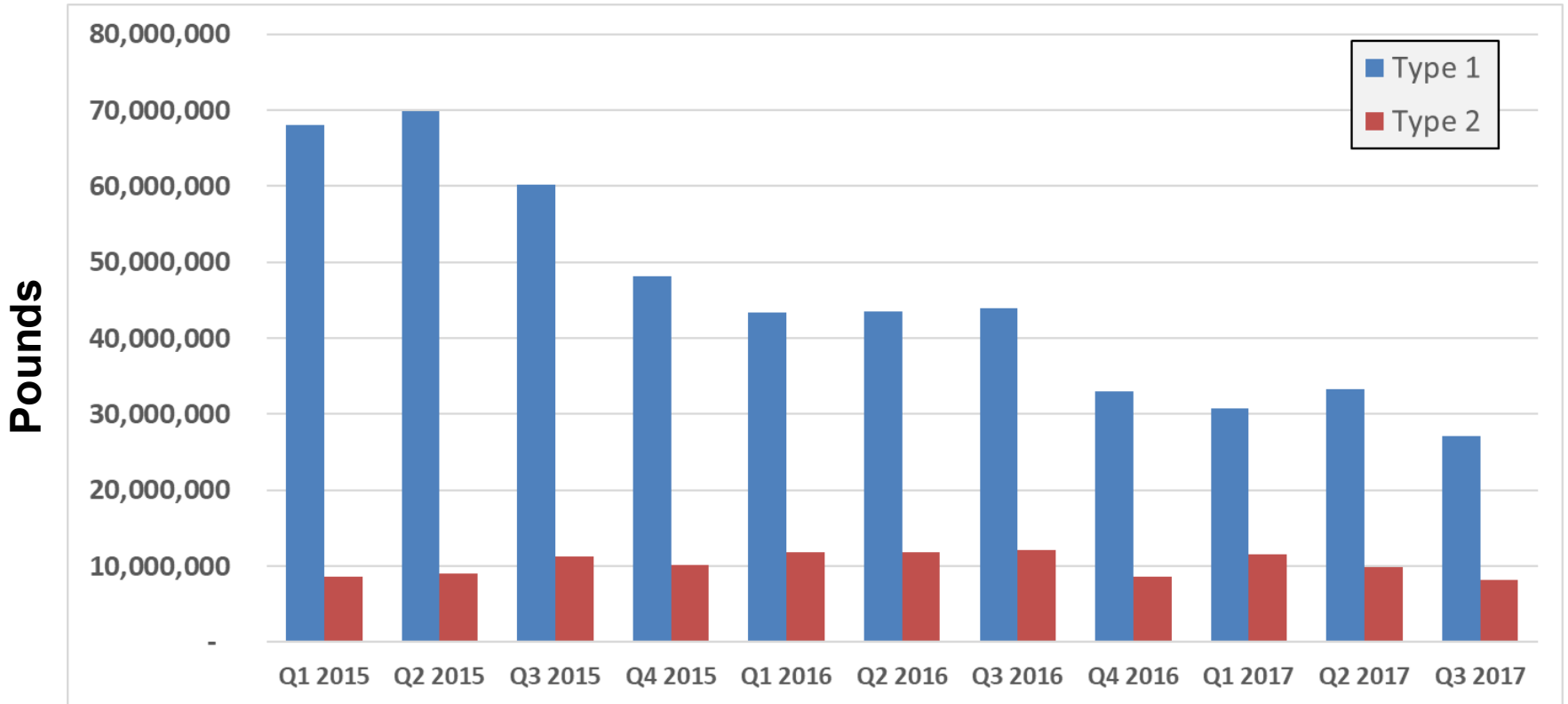
- Output Eligible for Funding: 35,312,738 lbs.
 - Total Output: 44,891,921 lbs.
 - Landfilled: 9,579,183 lbs.
 - Ending Inventory: 5,705,911 lbs.

- Total \$ Disbursed to CSEs- \$603,246
 - One CSE reached cap limit

- Total Q2 Payout(including admin expenses) -\$650,493



VPS Q3 Output Destinations (lbs.)

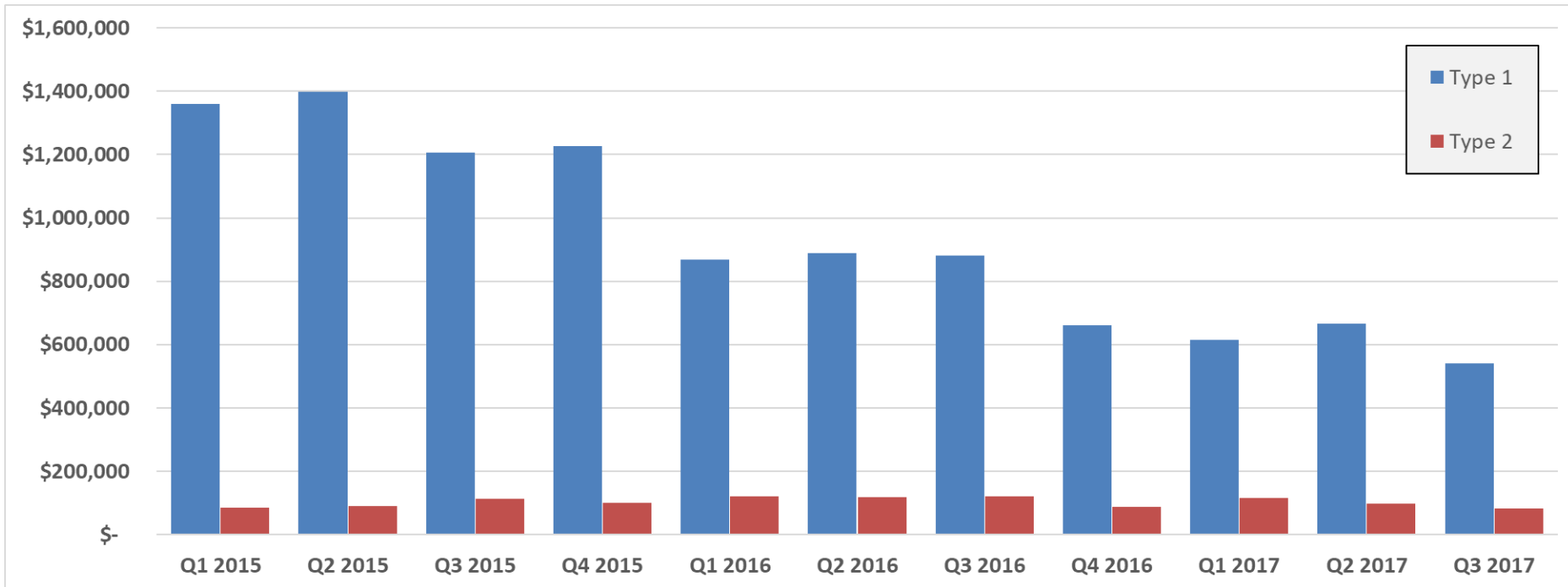


VPS Q3 Output Destinations (lbs.)

Pounds of Output			
	Q2 2017	Q3 2017	% +/- (Q2v.Q3)
Broadloom Re-Used (\$.02)	43,576	15,390	-65%
Carpet Tile Re-used (\$.02)	267,817	108,559	-59%
Shipped Internationally (\$.02)	4,629,687	1,062,080	-77%
Shipped inside U.S. (\$.02)	28,361,356	25,891,468	-9%
Waste-to-Energy (\$.01)	6,367,046	4,295,163	-33%
Pyrolysis (\$.01)	-	-	0%
Cement Kiln (\$.01)	1,809,881	2,821,603	56%
CAAF (\$.01)	1,662,747	1,118,475	-33%
Total	43,142,110	35,312,738	-18%



VPS Q3 Output (\$s)

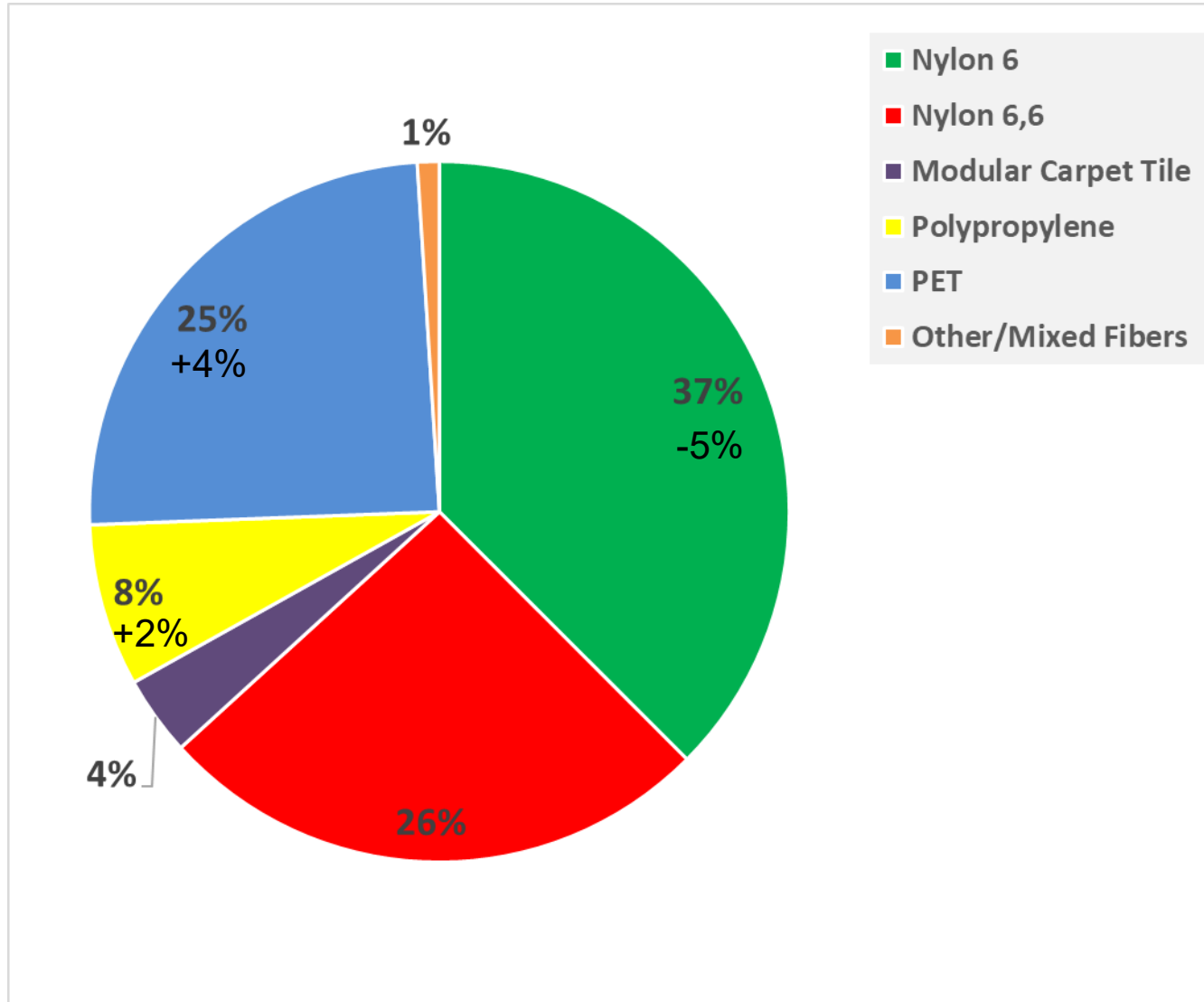


VPS Q3 Output (\$s)

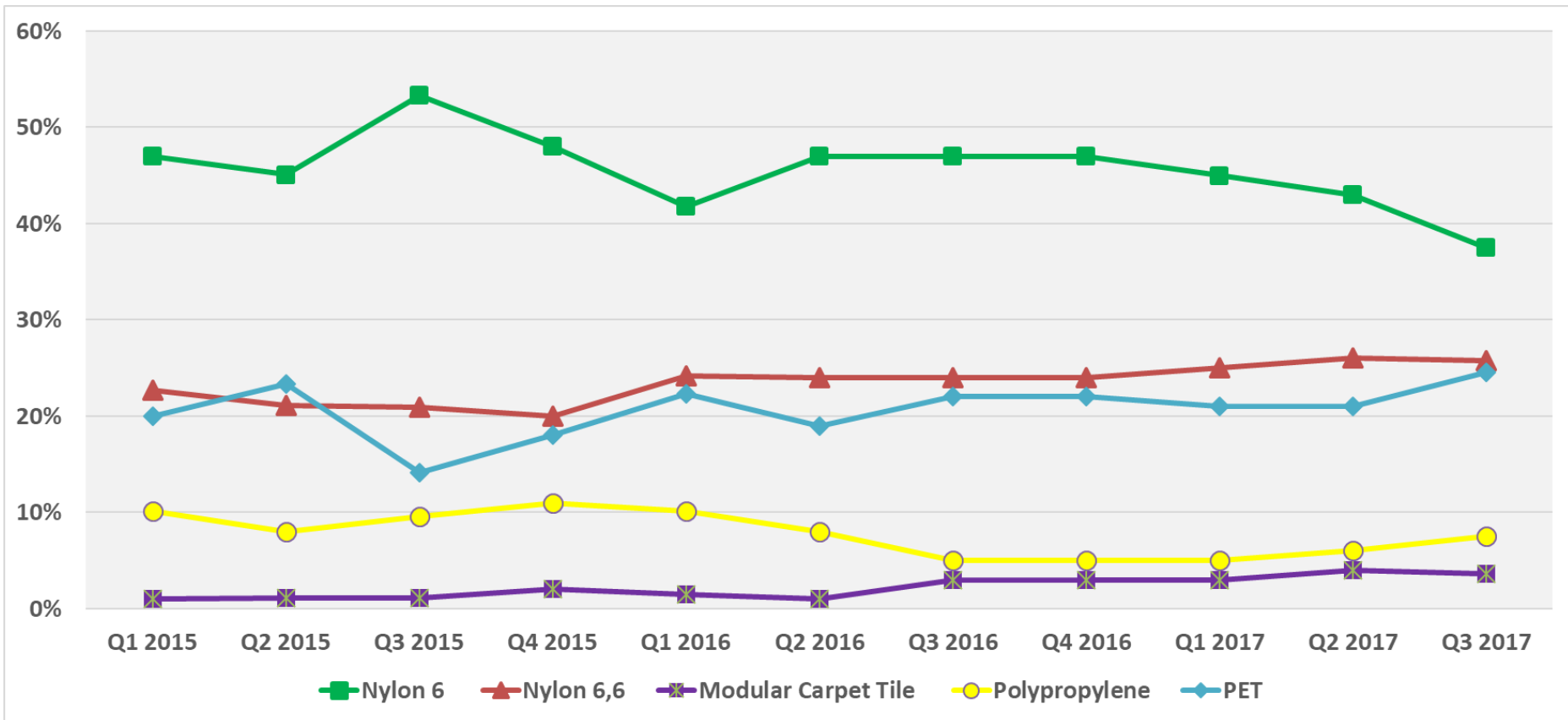
Output in \$s			
	Q2 2017	Q3 2017	% +/- (Q2v.Q3)
Broadloom Re-Used (\$.02)	\$ 872	\$ 308	-65%
Carpet Tiles Re-used (\$.02)	\$ 5,356	\$ 2,171	-59%
Shipped Internationally (\$.02)	\$ 92,594	\$ 21,242	-77%
Shipped inside U.S. (\$.02)	\$ 567,227	\$ 517,829	-9%
Waste-to-Energy (\$.01)	\$ 63,670	\$ 42,952	-25%
Pyrolysis (\$.01)	\$ -	\$ -	0%
Cement Kiln (\$.01)	\$ 18,099	\$ 28,216	49%
CAAF (\$.01)	\$ 16,627	\$ 11,185	-9%
Total Uncapped	\$ 764,445	\$ 623,902	5%
Cap Correction	\$ (19,661)	\$ (20,656)	
Overpayment Correction			
Grand Total Payout for Total	\$ 744,784	\$ 603,246	2%



Face Fiber Breakdown of Sorted Output



Face Fiber Breakdown % - Shipped and Sold

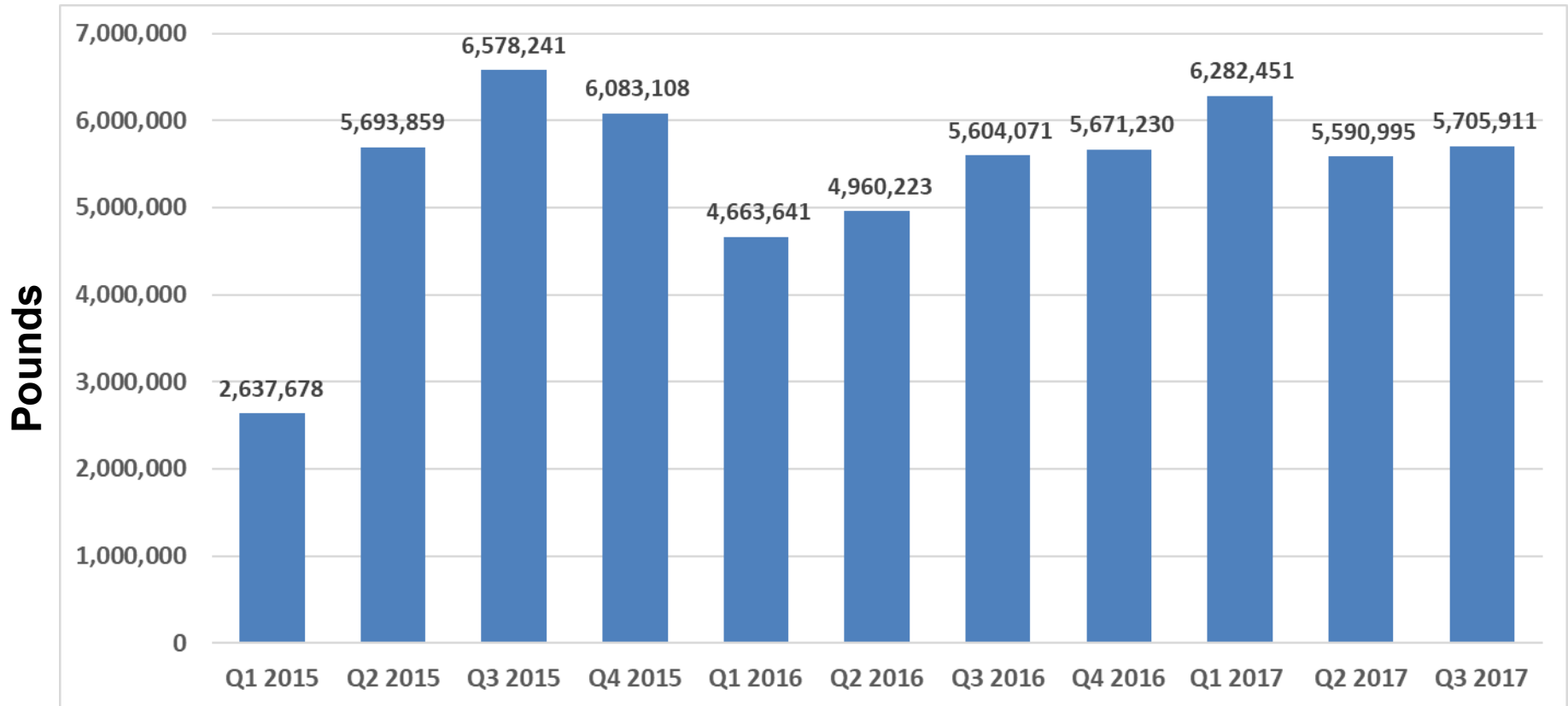


Q3 Face Fiber Breakdown(%)

Face Fiber Breakdown - Shipped and Sold		
	Q2 2017	Q3 2017
Nylon 6	43	37
Nylon 6,6	26	26
Modular Carpet Tile	4	4
Polypropylene	6	8
PET	21	25
Other/Mixed Fibers	0	1



Inventory Levels



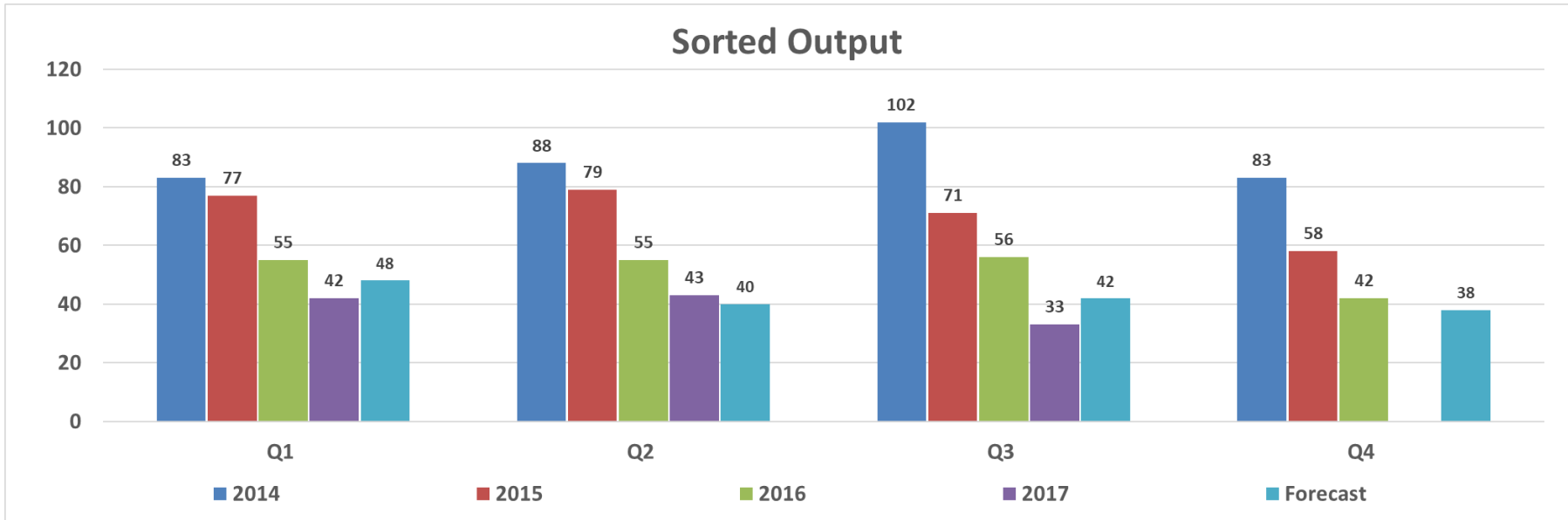
VPS Q4 2017 Forecast



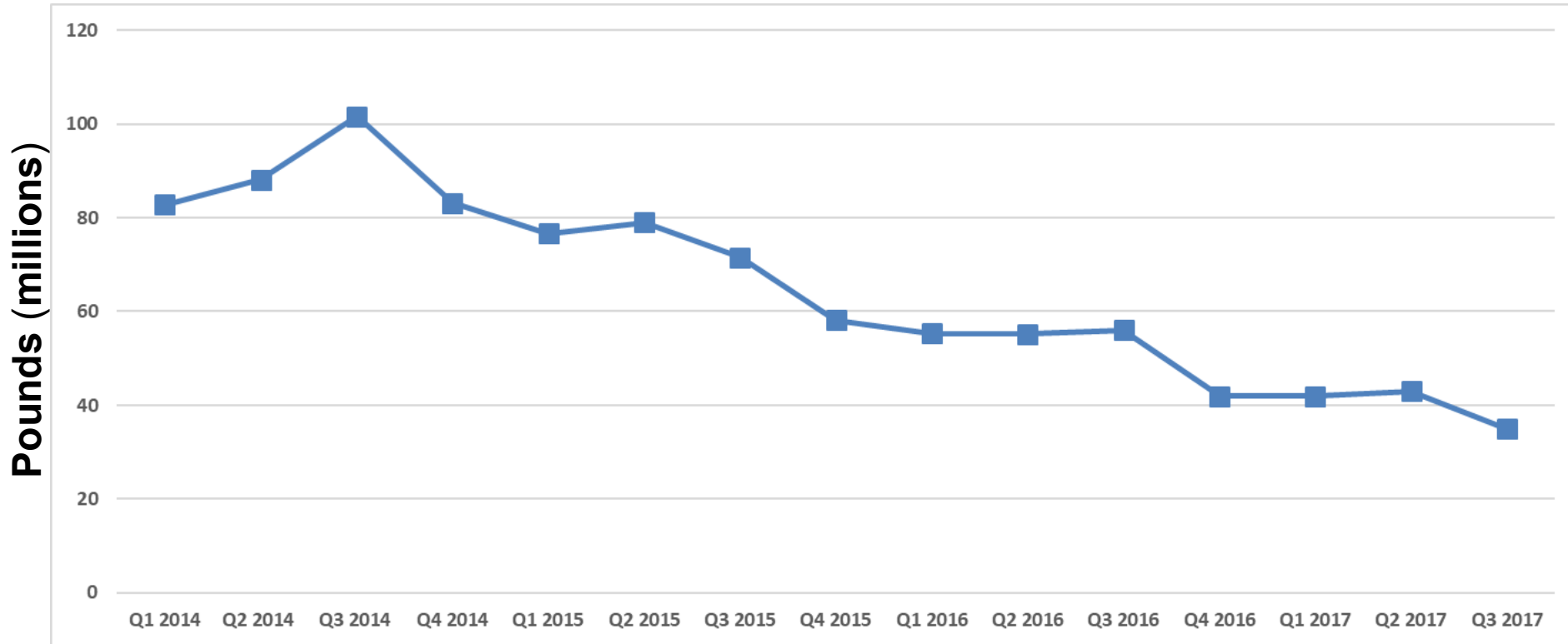
Results and Forecasts

Pounds (millions)

Sorted Output



Sorted Output Trend



VPS Financials



VPS AUP Tracking

VPS CSE AUP Tracking			
	Selected	Completed	Note
Q1 2015	3	3	
Q2 2015	3	3	
Q3 2015	3	3	1 finding: Overpayment of \$49K to be paid back to VPS program in installments
Q4 2015	3	3	
Q1 2016	3	3	
Q2 2016	3	3	
Q3 2016	3	3	
Q4 2016	3	3	
Q1 2017	3	3	
Q2 2017	3	3	
Q3 2017	3		Will be completed soon



Accounting Details for Quarter

Q3 2017	
July	\$ 229,787.56
August	\$ 237,536.03
September	\$ 183,170.17
Q2	\$ 650,493.76

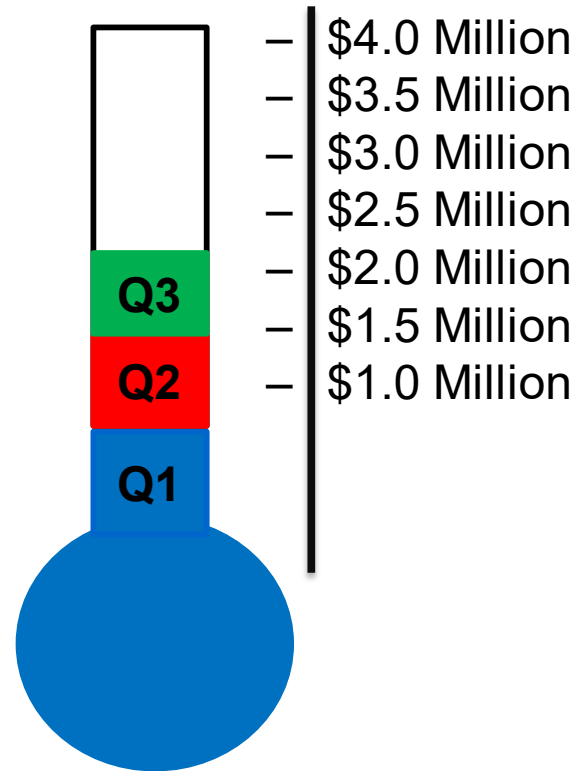


VPS Payout vs. Budget

Q3 Actual Payout - \$650,494

Q2 Actual Payout - \$758,374

Q1 Actual Payout - \$714,426



\$1.8 million remaining for Q4



End of Review

