

Napa Vallejo Waste Management Authority
Financial Statements
For the Month of May, 2008 (Target = 91.67% of budget)

	Adopted Budget	Budget Adjustments	Revised Budget	May Actuals	Y-T-D Actuals	Accruals or Encumbrances	Remaining Budget	Percent of Budget w/Encumb	(Percent Target = 91.67%) Explanation of Major Variances
Revenues									
From Trust									
Transfers in from Trust Fund	\$ 12,517,823	\$ (19,118)	\$ 12,498,705	\$ 1,086,624	\$ 8,799,171	\$ -	\$ (3,699,534)	70.40%	Reflects actual cash needed (not encumbrances)
Total Revenues	\$ 12,517,823	\$ (19,118)	\$ 12,498,705	\$ 1,086,624	\$ 8,799,171	\$ -	\$ (3,699,534)	70.40%	
Expenditures									
Salaries and Employee Benefits	\$ 55,131	\$ -	\$ 55,131	\$ 5,373	\$ 51,089	\$ -	\$ 4,042	92.67%	
Services & Supplies									
Insurance	135,000	-	135,000	-	128,485	-	6,515	95.17%	Paid in Full
Memberships	750	-	750	-	901	-	(151)	120.13%	Dues increased (small dollar amt)
Office Expense	750	-	750	84	568	-	182	75.70%	
PSS: Household Waste Collection	350,000	-	350,000	32,903	358,350	69,650	(78,000)	122.29%	More volume at HHWF, prior yr pymts, encumbered contracts
PSS: Other	251,000	20,882	271,882	114,299	328,183	143,699	(200,000)	173.56%	Qtrly audits (catch up), prior yr pymts, encumbered contracts
PSS: Director's Compensation	4,800	-	4,800	-	2,000	-	2,800	41.67%	
PSS: Administration	107,000	-	107,000	6,000	48,161	-	58,840	45.01%	
PSS: Trans Station Operation	5,662,800	-	5,662,800	798,605	3,851,546	1,169,434	641,820	88.67%	
PSS: Trans Station Disposal	5,230,992	-	5,230,992	39,608	3,625,265	809,485	796,242	84.78%	
PSS: Landfill/Quarry Operation	600,000	(40,000)	560,000	56,641	306,838	242,990	10,172	98.18%	Full amount encumbered
PSS: Leachate Disposal	9,000	-	9,000	612	2,394	-	6,606	26.60%	
PSS: Publications/Legal Notices	500	-	500	-	795	-	(295)	159.03%	More legal ads placed (small dollar amt)
SDE: Household Waste Collection	8,000	-	8,000	229	3,233	-	4,767	40.41%	
SDE: Other	1,000	-	1,000	-	-	-	1,000	0.00%	
SDE: State and Local Fees	75,000	-	75,000	32,239	72,216	-	2,784	96.29%	
SDE: State Regulatory Fees	18,000	-	18,000	-	16,531	-	1,469	91.84%	Majority of fees paid to date
SDE: Closure/Post Closure Fees	100	-	100	32	177	-	(77)	177.30%	Rate increase (small dollar amt)
Transportation & Travel	7,000	-	7,000	-	1,844	-	5,156	26.34%	
T/T: Private Vehicle Mileage	1,000	-	1,000	-	597	-	403	59.68%	
Total Services and Supplies	12,462,692	(19,118)	12,443,574	1,081,251	8,748,082	2,435,259	1,260,232		
Total Expenditures	\$ 12,517,823	\$ (19,118)	\$ 12,498,705	\$ 1,086,624	\$ 8,799,171	\$ 2,435,259	\$ 3,699,534	89.88%	Includes encumbrances
Net Surplus (Deficit)			\$ -	\$ -	\$ -		\$ -		

Napa Vallejo Waste Management Authority - DEBT SERVICE
Financial Statements
For the Month of May, 2008 (Target = 91.67% of budget)

	<u>Adopted Budget</u>	<u>Budget Adjustments</u>	<u>Revised Budget</u>	<u>May Actuals</u>	<u>Y-T-D Actuals</u>	<u>Accruals or Encumbrances</u>	<u>Remaining Budget</u>	<u>Percent of Budget</u>
Revenues								
Transfers in from Trust Fund	\$ 1,211,050	\$ -	\$ 1,211,050	\$ 99,954	\$ 1,031,555	\$ -	\$ (179,495)	85.18%
Transfers in from Cash w/Fiscal Agent	-	-	-	-	70,174	-	-	n/a
Bond Interest Earned								
Total Revenues	<u>\$ 1,211,050</u>	<u>\$ -</u>	<u>\$ 1,211,050</u>	<u>\$ 99,954</u>	<u>\$ 1,101,729</u>	<u>\$ -</u>	<u>\$ (179,495)</u>	<u>90.97%</u>
Expenditures								
1994 SNWMA Rev Bond Principal	\$ 865,000	\$ -	865,000	75,000	801,667	-	63,333	92.68%
1994 SNWMA Rev Bond Interest	334,050	-	334,050	24,954	297,563	-	36,487	89.08%
1994 SNWMA Rev Bond Pay Ag Fee	12,000	-	12,000	-	2,500	-	9,500	20.83%
Total Expenditures	<u>\$ 1,211,050</u>	<u>\$ -</u>	<u>\$ 1,211,050</u>	<u>\$ 99,954</u>	<u>\$ 1,101,729</u>	<u>\$ -</u>	<u>\$ 109,321</u>	<u>90.97%</u>
Net Surplus (Deficit)			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			

Napa Vallejo Waste Management Authority - CAPITAL IMPROVEMENT
Financial Statements
For the Month of May, 2008 (Target = 91.67% of budget)

	<u>Adopted Budget</u>	<u>Budget Adjustments</u>	<u>Revised Budget</u>	<u>May Actuals</u>	<u>Y-T-D Actuals</u>	<u>Accruals or Encumbrances</u>	<u>Remaining Budget</u>	<u>Percent of Budget</u>
Revenues								
From Trust								
Transfers in from Trust Fund	\$ -	\$ 230,375	\$ 230,375	-	\$ 98,897	\$ -	\$ (131,478)	42.93%
Total Revenues	<u>\$ -</u>	<u>\$ 230,375</u>	<u>\$ 230,375</u>	<u>\$ -</u>	<u>\$ 98,897</u>	<u>\$ -</u>	<u>\$ (131,478)</u>	<u>42.93%</u>
Expenditures								
PSS: Other	\$ -	\$ 50,000	50,000	-	30,190	19,810	-	100.00%
Microturbine	-	140,000	140,000	-	68,707	24,052	47,241	66.26%
Wastewater Pumps-DRTS	-	40,375	40,375	-	-	-	40,375	0.00%
Total Expenditures	<u>\$ -</u>	<u>\$ 230,375</u>	<u>\$ 230,375</u>	<u>\$ -</u>	<u>\$ 98,897</u>	<u>\$ 43,862</u>	<u>\$ 87,616</u>	<u>61.97%</u>
Net Surplus (Deficit)			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			

Remaining Budget - Revenues: Negative is indicative of not receiving budgeted amount, positive is receiving more than budgeted.
Remaining Budget - Expenses: Negative is indicative of spending more than budgeted amount, positive is amount left to spend.

Percentages/Targeted Budget Percentage

Target percentage will be based on 1/12th compounding each month (example - July = $1/12 = 8.33\%$, December = $6/12 = 50\%$)

Revenues - Red flag items are those UNDER the targeted percentage

Expenses - Red flag items are those OVER the targeted percentage

Net Surplus (Deficit):

Revised Budget = Total budgeted revenues, less budgeted expenses.

If Surplus, you are budgeting to add to your fund balance.

If Deficit, you are budgeting to reduce your fund balance.

Year to Date Actuals = Total actual revenues received/earned, less actual expenditures and encumbrances. Your bottom line.

Budget Variance = Budgeted Net Surplus/Deficit compared to Actuals.

A positive indicates you are under budget, a negative indicates you are over budget.

Accruals = Revenue earned, not yet received or booked.

Encumbrances = Commitments for expenses, which the funds need to be set aside for; expenditures not yet booked.

Key:

PSS = Professional Services

SDE = Special Department Expenses

T/T = Transportation and Travel

Napa Vallejo Waste Management Authority																
Financial Statements - Cash Basis																
Actuals for the 11 Months July 2007 - May 2008																
	Revised Budget	July, 2007	Aug, 2007	Sept, 2007	Oct, 2007	Nov, 2007	Dec, 2007	Jan, 2008	Feb, 2008	Mar, 2008	Apr, 2008	May, 2008	Estimated Jun, 2008	Total Y-T-D	Remaining Budget	Percent of Budget
Revenues																
From Trust																
Transfers in from Trust Fund	\$ 12,538,705	\$ 152,916	\$ 816,994	\$ 323,560	\$ 938,924	\$ 780,719	\$ 1,258,587	\$ 807,450	\$ 555,750	\$ 1,225,306	\$ 852,340	\$ 1,086,624	\$ 1,961,197	\$ 10,760,368	\$ (1,778,337)	85.82%
Total Revenues	\$ 12,538,705	\$ 152,916	\$ 816,994	\$ 323,560	\$ 938,924	\$ 780,719	\$ 1,258,587	\$ 807,450	\$ 555,750	\$ 1,225,306	\$ 852,340	\$ 1,086,624	\$ 1,961,197	\$ 10,760,368	\$ (1,778,337)	85.82%
Expenditures																
Salaries and Employee Benefits	\$ 55,131	\$ 2,089	\$ 6,267	\$ 4,178	\$ 7,758	\$ 4,178	\$ 3,133	\$ 5,460	\$ 4,297	\$ 4,178	\$ 4,178	\$ 5,373	\$ 4,178	\$ 55,266	\$ (135)	100.25%
Services & Supplies																
Insurance	135,000	128,485	90	-	-	-	-	-	(90)	-	-	-	-	128,485	6,515	95.17%
Memberships	750	-	-	637	-	-	264	-	-	-	-	-	-	901	(151)	120.13%
Office Expense	750	-	-	-	39	48	40	189	90	37	41	84	266	834	(84)	111.16%
V PSS: Household Waste Collection	350,000	-	82,164	19,199	43,431	32,409	-	23,838	61,442	28,666	34,297	32,903	105,132	463,481	(113,481)	132.42%
PSS: Other	271,882	-	3,626	9,829	39,304	4,194	37,837	30,781	20,977	37,048	30,288	114,299	76,117	404,300	(132,418)	148.70%
PSS: Director's Compensation	4,800	170	400	-	300	400	-	-	(170)	400	500	-	800	2,800	2,000	58.33%
PSS: Administration	107,000	-	-	-	-	18,272	-	9,437	9,000	1,200	4,252	6,000	6,200	54,361	52,640	50.80%
V PSS: Trans Station Operation	5,662,800	-	314,141	102,665	399,437	349,439	424,691	366,868	-	705,577	390,123	798,605	795,529	4,647,075	1,015,725	82.06%
V PSS: Trans Station Disposal	5,230,992	-	796,240	(337,039)	444,999	393,583	823,200	403,820	347,106	348,112	365,635	39,608	799,450	4,424,715	806,277	84.59%
PSS: Landfill/Quarry Operation	600,000	-	77,732	39,020	-	-	-	11,720	-	99,629	22,097	56,641	150,302	457,141	142,859	76.19%
PSS: Leachate Disposal	9,000	-	-	-	-	1,121	-	-	661	-	-	612	1,000	3,394	5,606	37.71%
PSS: Publications/Legal Notices	500	65	130	(65)	135	119	70	-	-	179	162	-	250	1,045	(545)	209.07%
SDE: Household Waste Collection	8,000	297	263	276	250	4	461	239	208	264	741	229	1,000	4,232	3,768	52.90%
SDE: Other	1,000	20,980	-	-	-	-	(20,980)	-	-	-	-	-	500	500	500	50.00%
SDE: State and Local Fees	75,000	-	1,500	17,797	3,256	-	-	17,424	-	-	-	32,239	18,000	90,216	(15,216)	120.29%
SDE: State Regulatory Fees	18,000	830	1,472	-	-	10,640	-	3,589	-	-	-	-	1,469	18,000	0	100.00%
SDE: Closure/Post Closure	100	-	31	-	16	19	16	31	-	18	16	32	48	225	(125)	225.08%
Transportation & Travel	7,000	-	-	-	-	1,844	-	-	-	-	-	-	356	2,200	4,800	31.43%
T/T: Private Vehicle Mileage	1,000	-	-	-	-	586	-	-	-	-	11	-	600	1,197	(197)	119.72%
Total Services and Supplies	12,483,574	150,827	1,277,789	(147,680)	931,166	812,677	1,265,600	867,937	439,225	1,221,129	848,162	1,081,251	1,957,019	10,705,102	1,778,473	
Total Expenditures	\$ 12,538,705	\$ 152,916	\$ 1,284,056	\$ (143,502)	\$ 938,924	\$ 816,855	\$ 1,268,733	\$ 873,397	\$ 443,522	\$ 1,225,306	\$ 852,340	\$ 1,086,624	\$ 1,961,197	\$ 10,760,368	\$ 1,778,337	85.82%
Net Surplus (Deficit)	\$ 0	\$ -	\$ (467,062)	\$ 467,062	\$ -	\$ (36,136)	\$ (10,146)	\$ (65,946)	\$ 112,228	\$ -	\$ -	\$ -	\$ -	\$ -		
V = Variable Expenses													<i>June includes estimated accrued expenses as of 6/30/08</i>			
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Trust Revenue																
Transfer Fees		\$ 1,143,805	\$ 468,312	\$ 1,732,178	\$ 1,036,602	\$ 656,340	\$ 1,364,383	\$ 893,908	\$ 654,130	\$ 1,395,319	\$ 1,047,470	\$ 1,041,592	\$ -	\$ 11,434,038		
Gas Royalties Fees		7,175	5,302	6,610	-	11,743	-	19,746	-	8,404	7,147	13,858	-	79,985		
Interest from Investments		-	-	962	-	-	1,468	(2,936)	-	(2,776)	-	-	-	(3,281)		
Miscellaneous Revenues		90,500	-	-	1,859	30,111	-	-	38,152	-	-	170,783	-	331,405		
Total Trust Revenue		\$ 1,241,480	\$ 473,614	\$ 1,739,750	\$ 1,038,461	\$ 698,195	\$ 1,365,851	\$ 910,718	\$ 692,282	\$ 1,400,948	\$ 1,054,617	\$ 1,226,232	\$ -	\$ 11,842,147		
Less: Transfers to Cover Operations		-	(152,916)	(1,284,056)	143,502	(938,924)	(816,855)	(1,268,733)	(873,397)	(443,522)	(1,225,306)	(852,340)	(1,086,624)	(8,799,171)		
Transfers to Cover Debt Service		-	(99,921)	(102,421)	(99,921)	(99,921)	(99,921)	(99,921)	(99,921)	(29,780)	(99,954)	(99,954)	-	(1,031,555)		
Transfers to Cover Capital Costs		-	-	-	(16,155)	(6,903)	(7,343)	(3,347)	(10,780)	(51,686)	(2,684)	-	-	(98,897)		
*Shortfall/(Used to Cover Prior Shortfall)		542,843	(542,843)	467,062	(467,062)	-	36,136	10,146	65,946	(112,228)	-	-	-	0		
Audit Adjustment		-	-	(1,110,382)	-	-	-	-	-	-	-	-	-	(1,110,382)		
Balance of Trust Funds		\$ (542,843)	\$ 445,801	\$ 0	\$ 205,887	\$ 189,348	\$ (0)	\$ (0)	\$ (0)	\$ 25,831	\$ 120,006	\$ 219,645	\$ 259,299	\$ 259,299		
	(As of 6/30/07)															