

WREGIS Operating Subcommittee

Report to WREGIS Annual Meeting

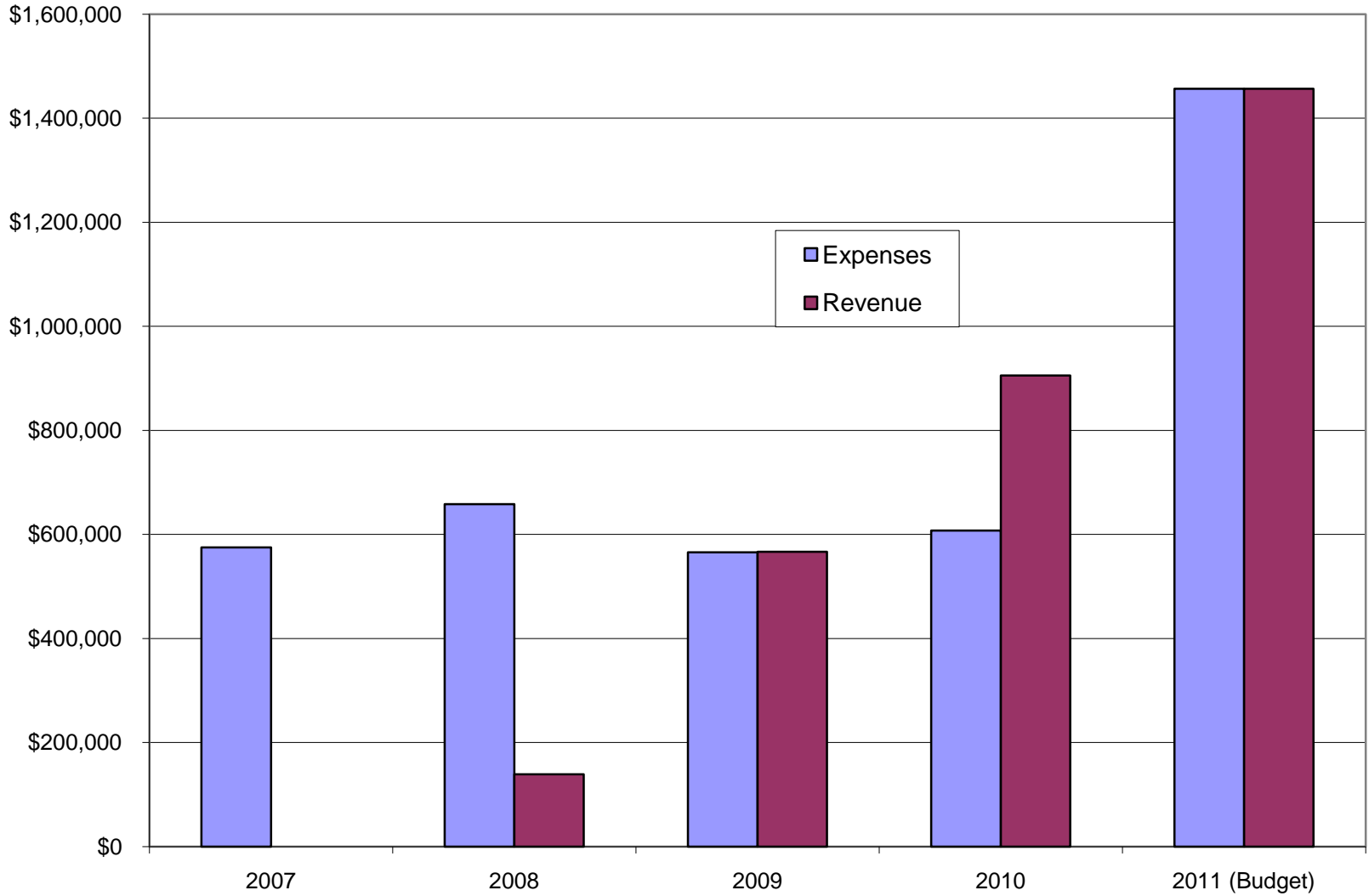
November 18, 2010

Jason Marks

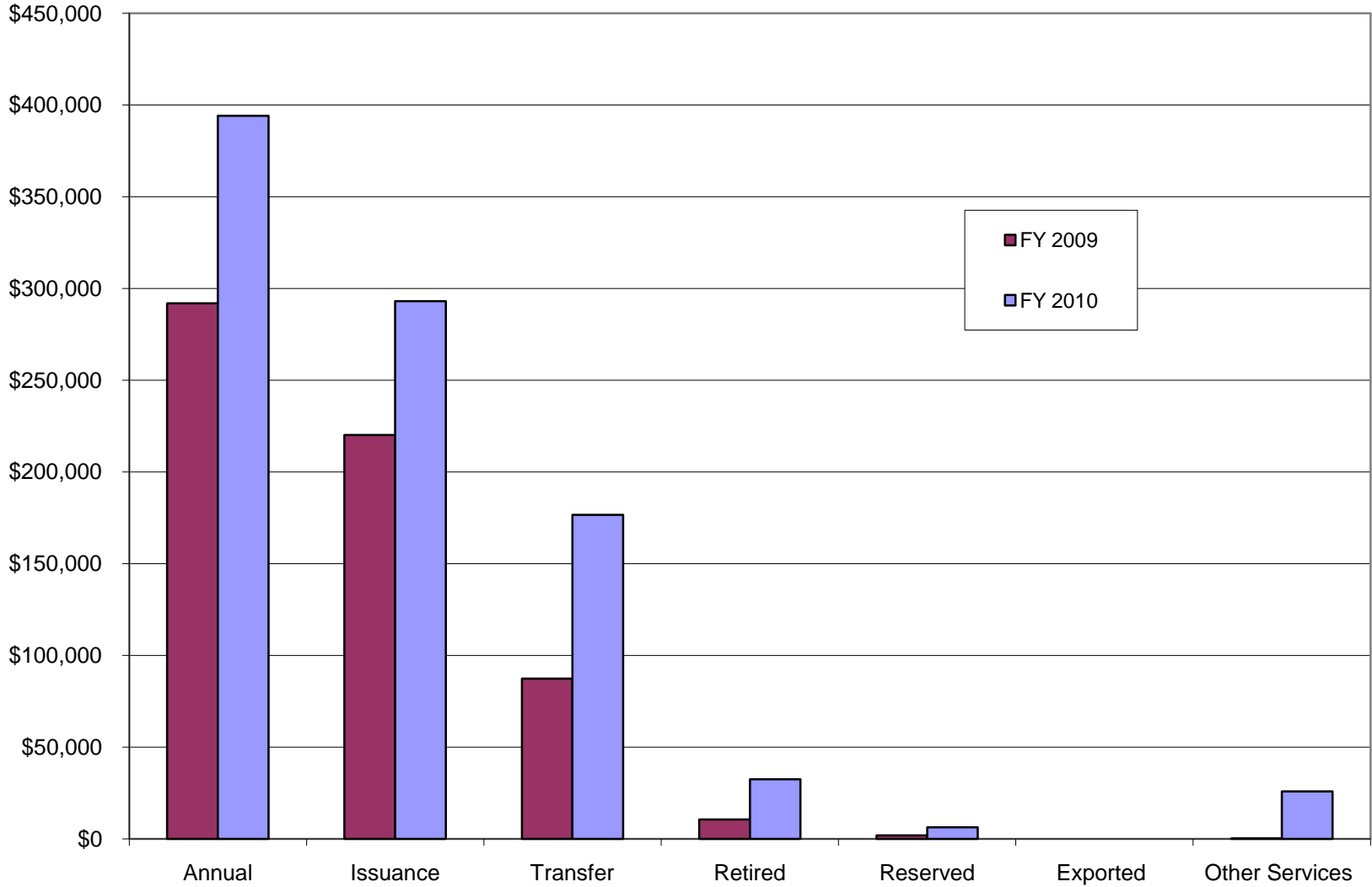
FY 2010 Financial Summary

	<u>Budget</u>	<u>Actual</u>	<u>Var.</u>
Expenses	\$938,929	\$607,079	(\$331,849)
Revenue	<u>\$945,720</u>	<u>\$928,220</u>	(\$17,500)
Net Revenue	\$6,791	\$321,141	

WREGIS Annual Expenses and Revenues



WREGIS Revenue By Category



FY 2011 Approved Budget

	FY 2010	FY 2011
	Actual	Budget
Salaries & Benefits	\$317,267	\$526,974
WECC Overhead/Office	\$216,468	\$399,224
Other Expenses	\$73,344	\$137,220
APX System	\$0	\$323,000
APX Change Control	\$0	\$70,000
Total	\$607,079	\$1,456,418

WREGIS has adequate reserves for 2011 even if there are no California REC retirements

FY 2009 Retained Revenue Surplus	\$78,626
FY 2010 Retained Revenue Surplus	<u>\$298,350</u>
Total Retained Revenue	\$376,976
Proj. Revenue Excluding Retiremts	<u>\$975,800</u>
Projected WREGIS Cash	\$1,352,776
Remaining CEC Backstop Funds (to revert at FYE 2011 if not used)	\$1,030,795
Total Available 2011 Resources	\$2,383,571
FY 2011 Operating Budget	\$1,456,418

**Note: California REC retirement revenue is projected to be
and total FY 2011 WREGIS revenue is projected to be**

**\$480,618
\$1,470,742**

Reversion of Start-Up Funding to CEC

- Change Control

- Original funding: \$729,000
- Total Expended: \$356,900
- Reverted to CEC: \$372,100 (10/5/2010)

- CEC/WECC

- Original funding: \$2,202,750
- Total Expended: \$1,171,955
- Potential Reversion: \$1,030,795

OSC Issues for FY 2011

- Revenue tracking/California Retirements
- Updating financial tracking and reporting formats
 - Balance sheet
 - Change Control
- Management of Change Control Budget