

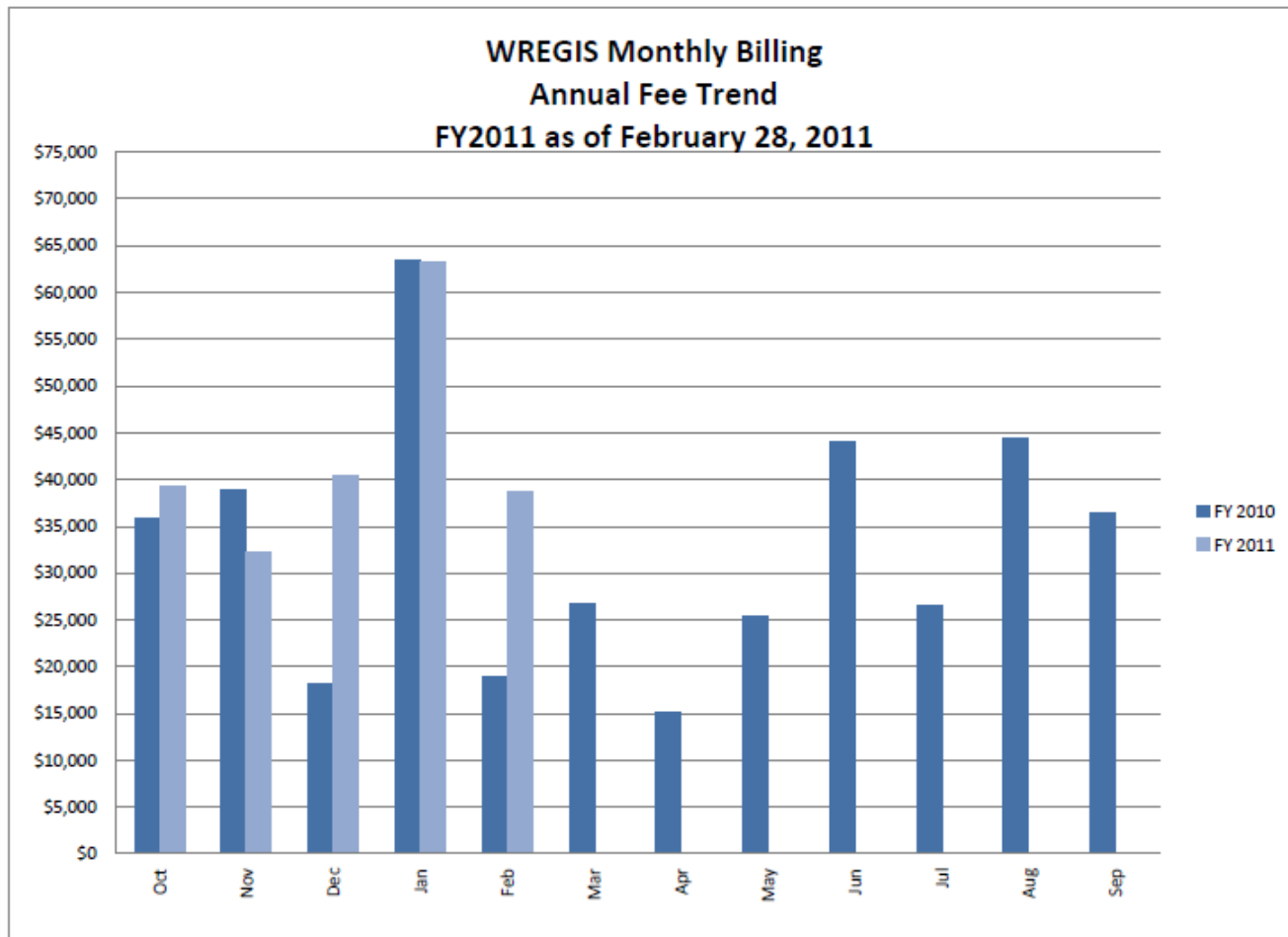
WREGIS Operations and Budget Review

Operations through February 28, 2011

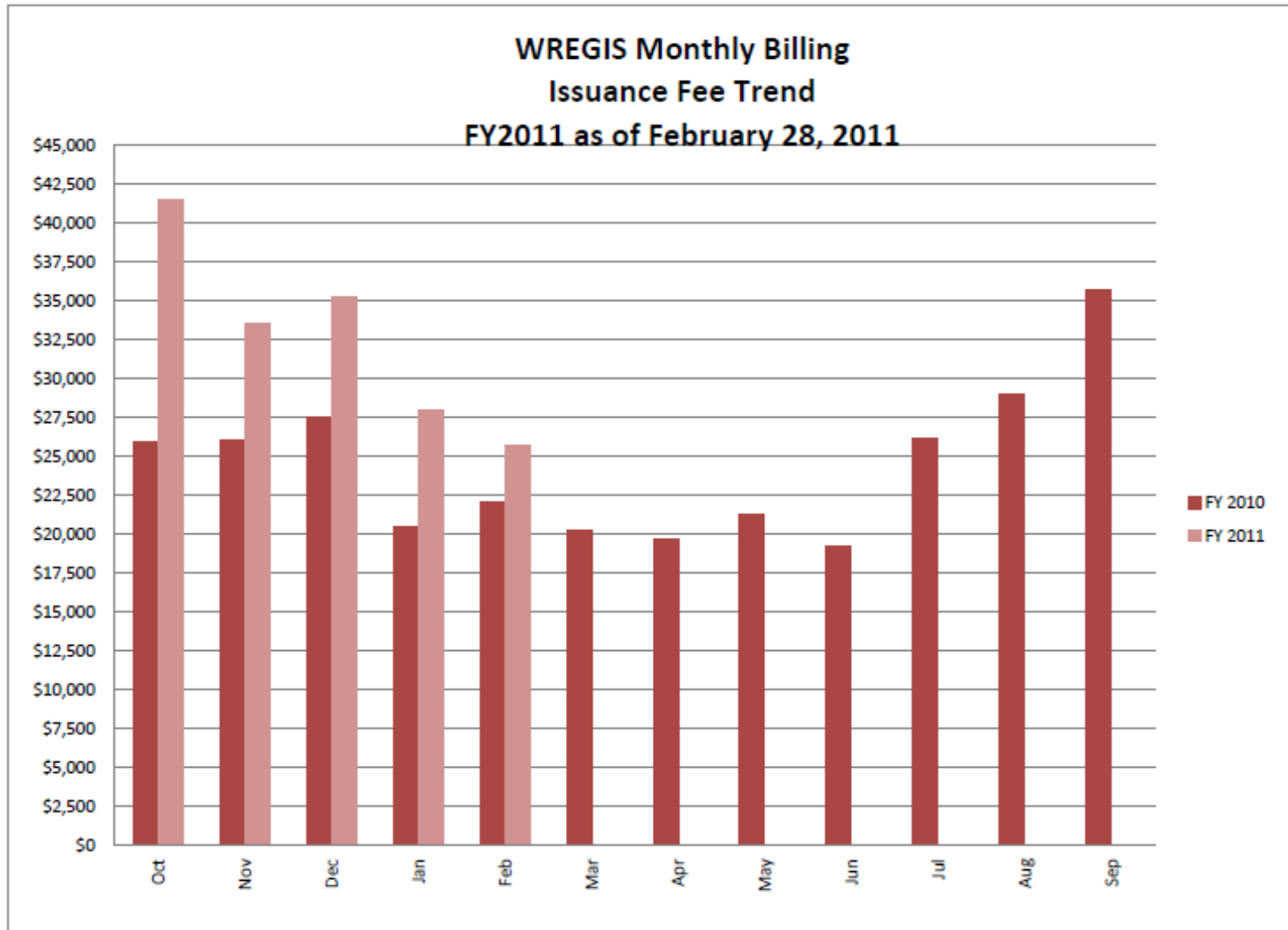
Expenses continue to be well managed.

WREGIS Budget Summary				
Through February 28, 2011				
			FY 2011	
		YTD Actual	Budget	Staff Proj
Expense		\$396,170	\$1,456,418	\$1,359,093
Revenue		\$642,480	\$1,470,742	\$1,470,742
Net		\$246,311	\$14,324	\$111,649
Significant variances (expenses): Overhead allocation, salaries & benefits.				

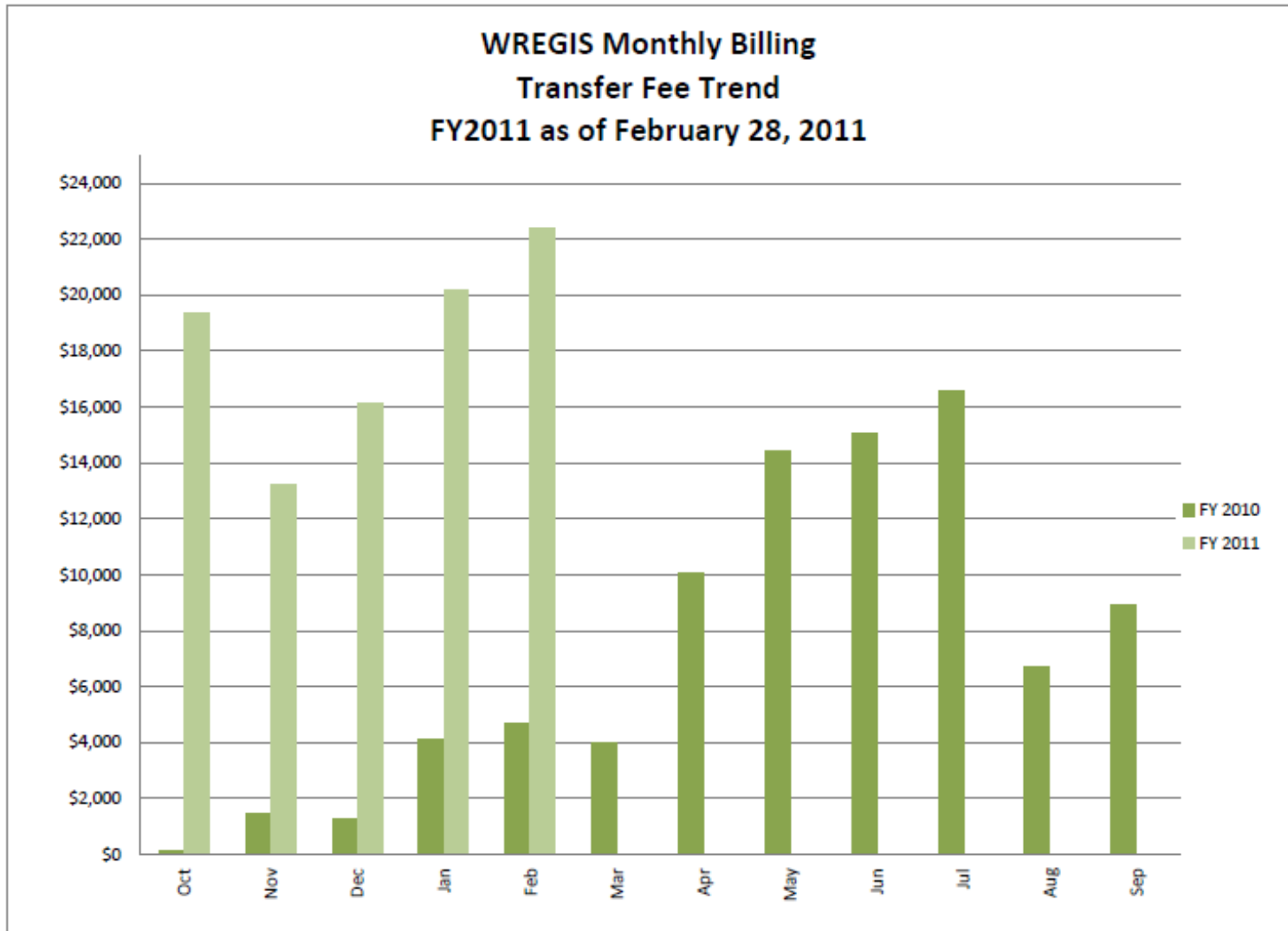
Recurring revenues ahead of 2010 – Annual Fees



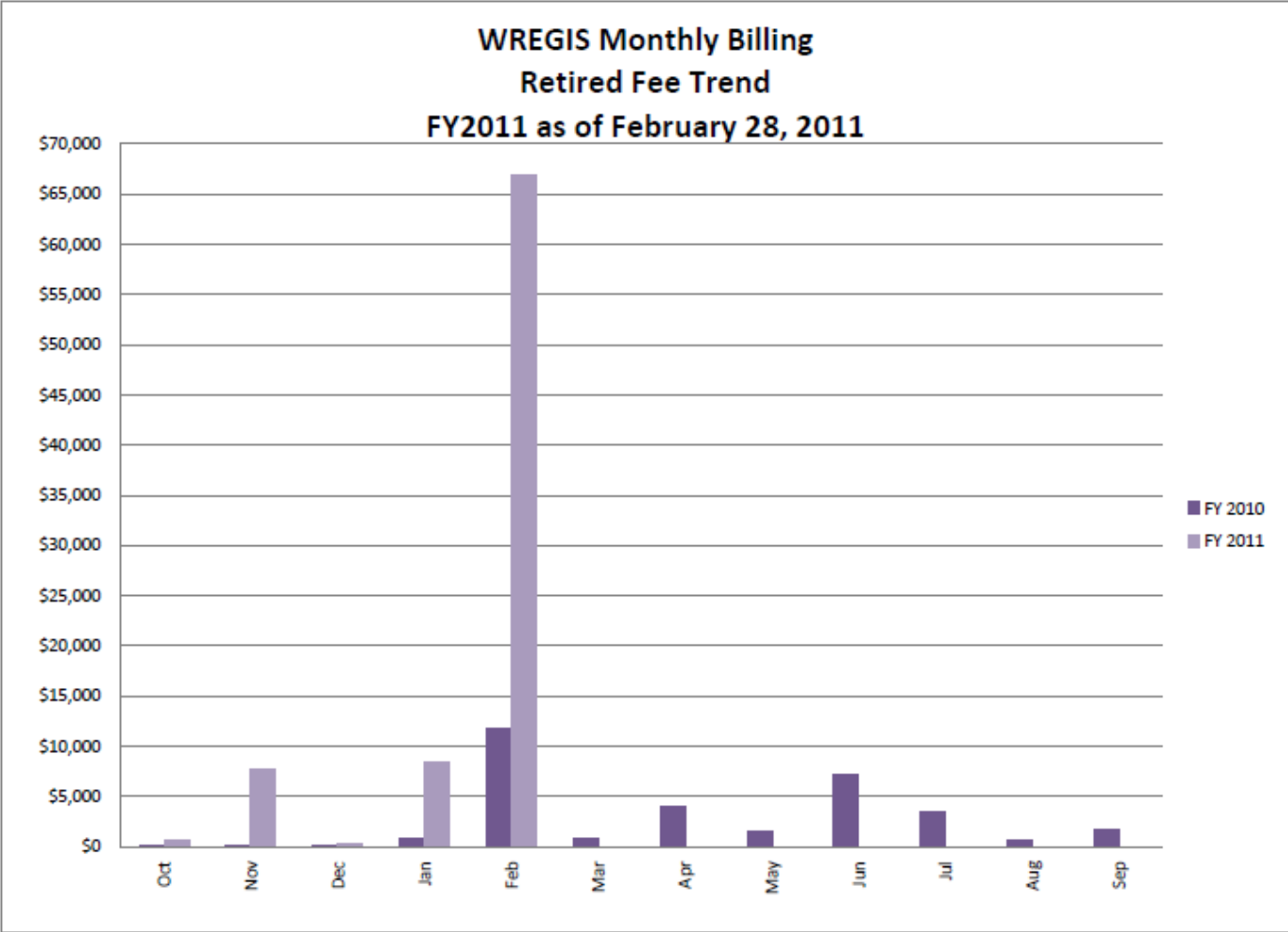
Recurring Revenues Ahead of 2010 - Issuance



Recurring Revenues Ahead of 2010 – Transfer



Some California REC retirement revenue billed in February



Fiscal picture remains solid; OSC to begin 2012 budget development in June

<i>WREGIS Retained Surpluses</i>			
FY 2009	\$78,626		
FY 2010	<u>\$298,350</u>		
Subtotal	\$376,976		

Change control budget status

Total Change Control Budget	\$70,000
Amount authorized for PCRs not paid by users	\$14,600
Amounts for PCRs paid by users	\$71,600