

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

January 31, 2007

ASSETS

CURRENT ASSETS:

CASH IN BANK	\$ 934,466.24
PETTY CASH & CHANGE FUND	\$ 2,740.00
TEMPORARY INVESTMENTS	\$ 6,033,051.05
ACCOUNTS RECEIVABLE	\$ 1,241,968.42
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (32,000.00)
ACCRUED INTEREST RECEIVABLE	\$ 34,000.00
PREPAID EXPENSES	\$ 173,412.29

TOTAL CURRENT ASSETS	\$ 8,387,638.00

NON-CURRENT ASSETS:

APX DEPOSIT	\$ 10,000.00

TOTAL NON-CURRENT ASSETS	\$ 10,000.00

RESTRICTED ASSETS:

SITE CLOSURE FUND	\$ 660,000.00
BOND RATE STABILIZATION FUND	\$ 500,000.00
ENVIRONMENTAL IMPAIRMENT FUND	\$ 1,000,000.00
CCRMC FUND	\$ 55,807.03

TOTAL RESTRICTED ASSETS	\$ 2,215,807.03

FIXED ASSETS:

LAND	\$ 578,210.05
FACILITIES	\$ 16,239,545.10
EQUIPMENT	\$ 14,384,032.34
FACILITIES/EQUIPMENT - IN PROGRESS	\$ 171,241.55
MODULE DEVELOPMENT	\$ 6,156,088.44
MODULE DEVELOPMENT - IN PROGRESS	\$ 735,969.92
POWER PROJECT	\$ 6,840,161.30
POWER PROJECT - IN PROGRESS	\$ 1,500,112.98
LESS TOTAL ACCUMULATED DEPRECIATION	\$ (19,936,999.53)

TOTAL FIXED ASSETS	\$ 26,668,362.15

INTANGIBLE ASSETS:

PG&E POWER SALES CONTRACT	\$ 1,055,000.00
SITE MASTER PLAN	\$ 738,557.01
COST OF ISSUANCE - BONDS	\$ 431,966.49
LESS TOTAL ACCUMULATED AMORTIZATION	\$ (1,444,186.13)

TOTAL INTANGIBLE ASSETS	\$ 781,337.37

*** TOTAL ASSETS ***

\$ 38,063,144.55	=====

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

STATEMENT OF NET ASSETS

January 31, 2007

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 87,917.58
ACCRUED STATE/COUNTY DISPOSAL FEE	\$ 88,113.36
ACCRUED VACATION/COMP CURRENT	\$ 180,000.00
DEFERRED REVENUE	\$ 98,348.87
LEASE PAYABLE - CURRENT	\$ 369,468.20
SALES/USE TAX PAYABLE	\$ 6,753.94
SECURITY DEPOSITS/GIFT CERT	\$ 1,890.00
CCRMC PAYABLE	\$ 55,807.03

TOTAL CURRENT LIABILITIES	\$ 888,298.98

NON-CURRENT LIABILITIES:

ACCRUED VAC/COMP NON-CURRENT	\$ 402,033.14

TOTAL NON-CURRENT LIABILITIES	\$ 402,033.14

LONG TERM DEBT:

EQUIP LEASE PAYABLE - LONG TERM	\$ 517,029.03
ESTIMATED CLOSURE/POST CLOSURE COSTS	\$ 2,300,000.00
MRWMA PAYABLE - REVENUE BONDS	\$ 6,749,870.28

TOTAL LONG TERM DEBT	\$ 9,566,899.31

TOTAL LIABILITIES	\$ 10,857,231.43
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NET ASSETS:

CAPITAL ASSETS - NET OF DEBT	\$ 19,813,332.01
RESTRICTED	\$ 2,215,807.03
UNRESTRICTED	\$ 5,176,774.08

TOTAL NET ASSETS	\$ 27,205,913.12
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*** TOTAL LIABILITIES AND NET ASSETS ***	\$ 38,063,144.55
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	T H I S Y E A R		-RATIO-		L A S T Y E A R	
	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	MTH/BDG	THIS MONTH	YEAR TO DATE
				YTD/BDG		
* OPERATING REVENUES *						
TIPPING FEES REVENUE:						
MIXED WASTE	\$888,589.71	\$6,648,212.32	\$11,960,000.00	7.43	\$987,811.63	\$6,543,255.65
DEWATERED SLUDGE WASTE	\$89,649.50	\$596,392.00	\$875,000.00	10.25	\$38,983.50	\$665,734.00
LIQUID WASTE	\$0.00	\$45,132.25	\$125,000.00	0.00	\$5,208.00	\$74,212.25
GREENWASTE	\$55,068.70	\$388,538.41	\$700,000.00	7.87	\$64,139.65	\$405,158.65
TOTAL TIPPING FEES REVENUE	\$1,033,307.91	\$7,678,274.98	\$13,660,000.00	7.56	\$1,096,142.78	\$7,688,360.55
SALES REVENUE:						
LAST CHANCE	\$47,949.88	\$303,342.51	\$460,000.00	10.42	\$38,755.22	\$256,685.31
SAND	\$23,059.18	\$229,829.00	\$300,000.00	7.69	\$16,472.75	\$170,078.30
METAL	\$6,660.00	\$250,359.57	\$320,000.00	2.08	\$3,045.60	\$150,705.41
MULCH/COMPOST/SOIL	\$5,517.85	\$67,239.95	\$135,000.00	4.09	\$6,221.91	\$79,809.29
WOODCHIPS	\$10,917.11	\$106,801.92	\$150,000.00	7.28	\$28,998.90	\$138,693.89
CARDBOARD/MIXED CONTAINERS/PAPER	\$4,404.17	\$29,590.69	\$50,000.00	8.81	\$4,530.61	\$29,193.85
OTHER SALES	\$703.91	\$5,818.10	\$5,000.00	14.08	\$556.97	\$2,293.59
TOTAL SALES REVENUE	\$99,212.10	\$992,981.74	\$1,420,000.00	6.99	\$98,581.96	\$827,459.64
POWER PLANT REVENUE:						
POWER SALES	\$108,568.42	\$1,041,944.25	\$1,975,000.00	5.50	\$126,413.54	\$802,202.42
LFG O&M REIMBURSEMENT	\$12,534.50	\$84,187.20	\$150,000.00	8.36	\$11,669.00	\$74,667.40
TOTAL POWER PLANT REVENUE	\$121,102.92	\$1,126,131.45	\$2,125,000.00	5.70	\$138,082.54	\$876,869.82
OPERATIONAL SERVICES	\$15,192.18	\$142,197.18	\$155,000.00	9.80	\$9,320.00	\$90,859.00
HOUSEHOLD HAZ WASTE FEES	\$13,885.39	\$66,148.64	\$110,000.00	12.62	\$10,929.75	\$83,628.35
* TOTAL OPERATING REVENUES *	\$1,282,700.50	\$10,005,733.99	\$17,470,000.00	7.34	\$1,353,057.03	\$9,567,177.36
* OPERATING EXPENSES *						
SALARY EXPENSES:						
SALARY, WAGES	\$506,600.63	\$3,544,984.82	\$6,123,000.00	8.27	\$466,541.10	\$3,250,681.01
DEFERRED COMPENSATION	\$17,560.15	\$117,267.01	\$230,000.00	7.63	\$25,448.48	\$150,833.87
HEALTH INSURANCE	\$124,750.14	\$784,959.64	\$1,546,000.00	8.07	\$103,805.29	\$697,745.63
LTD/GROUP LIFE INSURANCE	\$14,857.97	\$101,576.08	\$192,000.00	7.74	\$14,137.80	\$97,720.76
MEDICARE/SOCIAL SECURITY	\$7,660.77	\$53,833.38	\$93,000.00	8.24	\$7,262.81	\$50,774.99
PERS	\$80,122.27	\$551,684.24	\$998,000.00	8.03	\$75,839.02	\$527,181.91
UNEMPLOYMENT INSURANCE	\$0.00	\$9,528.00	\$15,000.00	0.00	\$62.93	\$881.93
WORKERS COMPENSATION	\$34,419.00	\$240,933.00	\$433,000.00	7.95	\$34,502.00	\$274,542.00
TOTAL SALARY EXPENSES	\$785,970.93	\$5,404,766.17	\$9,630,000.00	8.16	\$727,599.43	\$5,050,362.10

	THIS MONTH	YEAR TO DATE	ANNUAL BUDGET	-RATIO- MTH/BDG	-RATIO- YTD/BDG	THIS MONTH	YEAR TO DATE
	Y E A R	Y E A R	Y E A R	Y E A R	Y E A R	Y E A R	Y E A R
NON-SALARY EXPENSES:							
AMORTIZATION & DEPRECIATION	\$188,233.61	\$1,319,738.54	\$2,350,000.00	8.01	56.16	\$193,633.09	\$1,343,553.57
CONTRACTUAL SERVICES	\$9,741.16	\$66,868.60	\$100,000.00	9.74	66.87	\$7,172.65	\$52,889.72
DIRECTOR'S FEES	\$450.00	\$4,050.00	\$7,000.00	6.43	57.86	\$450.00	\$3,400.00
ENVIRONMENTAL SERVICES	\$1,229.72	\$66,997.76	\$130,000.00	0.95	51.54	\$3,521.98	\$47,701.90
GASOLINE, OIL & FUEL	\$34,185.29	\$296,554.67	\$595,000.00	5.75	49.84	\$22,088.58	\$286,639.37
HAZARDOUS WASTE DISPOSAL	\$13,804.00	\$42,163.35	\$110,000.00	12.55	38.33	\$235.02	\$22,859.11
INSURANCE	\$15,061.00	\$105,621.38	\$165,000.00	9.13	64.01	\$11,839.00	\$88,922.43
OFFICE EXPENSE	\$17,567.54	\$100,987.08	\$155,000.00	11.33	65.15	\$4,351.78	\$49,384.11
OPERATING SUPPLIES	\$17,404.83	\$74,146.10	\$90,000.00	19.34	82.38	\$5,319.43	\$35,569.19
OTHER EXPENSE	\$3,045.01	\$16,619.48	\$20,000.00	15.23	83.10	\$1,207.40	\$7,225.57
POWER PROJECT GAS PURCHASE	\$12,534.50	\$84,187.20	\$150,000.00	8.36	56.12	\$11,669.00	\$74,667.40
POWER PROJECT R&M	\$57,973.28	\$243,602.57	\$250,000.00	23.19	97.44	\$41,842.05	\$198,612.62
PROFESSIONAL SERVICES	\$16,701.88	\$161,174.50	\$200,000.00	8.35	80.59	\$15,967.92	\$99,181.92
PUBLIC AWARENESS	\$12,874.65	\$53,229.65	\$200,000.00	6.44	26.61	\$7,354.74	\$35,886.76
RECYCLING SERVICES	\$14,869.12	\$137,103.97	\$315,000.00	4.72	43.53	\$22,643.67	\$169,820.87
REPAIRS & MAINTENANCE	\$82,748.52	\$643,186.60	\$760,000.00	10.89	84.63	\$32,799.69	\$428,347.31
SAFETY EQUIP/SUPPLIES/TRAINING	\$10,948.94	\$54,503.02	\$140,000.00	7.82	38.93	\$4,206.72	\$67,801.09
TAXES & SURCHARGES	\$43,283.73	\$387,358.62	\$635,000.00	6.82	61.00	\$43,980.01	\$412,985.84
TRAINING/MEETINGS/EDUCATION	\$1,633.11	\$46,778.05	\$90,000.00	1.81	51.98	\$2,770.47	\$32,848.04
UTILITIES	\$5,434.59	\$32,352.59	\$62,000.00	8.77	52.18	\$3,803.28	\$30,787.10
TOTAL NON-SALARY EXPENSES	\$559,724.48	\$3,937,223.73	\$6,524,000.00	8.58	60.35	\$436,856.48	\$3,489,083.92
* TOTAL OPERATING EXPENSES *	\$1,345,695.41	\$9,341,989.90	\$16,154,000.00	8.33	57.83	\$1,164,455.91	\$8,539,446.02
** OPERATING INCOME (LOSS) **	\$62,994.91-	\$663,744.09	\$1,316,000.00	4.79	50.44	\$188,601.12	\$1,027,731.34
* NONOPERATING REVENUES (EXPENSES-) *							
INTEREST INCOME	\$47,018.46	\$273,735.74	\$300,000.00	15.67	91.25	\$34,245.70	\$191,038.60
RENTS & LEASES	\$19,755.66	\$56,403.00	\$78,000.00	25.33	72.31	\$7,762.71	\$45,643.19
FINANCE CHARGES	\$1,506.08	\$15,380.95	\$15,000.00	10.04	102.54	\$1,250.83	\$8,601.09
OTHER INCOME	\$199.60	\$34,518.29	\$5,000.00	3.99	690.37	\$72.54	\$3,566.26
EQUIPMENT FINANCING - INTEREST	\$3,003.47-	\$23,121.28-	\$48,000.00-	6.26	48.17	\$4,186.92-	\$26,749.95-
REVENUE BONDS-INTEREST	\$34,593.75-	\$242,156.25-	\$403,000.00-	8.58	60.09	\$38,400.00-	\$268,800.00-
* TOTAL NONOPERATING REVENUES (EXPENSES-) *	\$30,882.58	\$114,760.45	\$53,000.00-	58.27	216.53	\$744.86	\$46,700.81-
*** CHANGE IN NET ASSETS ***	\$32,112.33-	\$778,504.54	\$1,263,000.00			\$189,345.98	\$981,030.53
TOTAL NET ASSETS - BEGINNING	\$27,226,814.06	\$26,417,387.19					
TOTAL NET ASSETS - ENDING	\$27,194,106.73	\$27,194,106.73					

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow

January 31, 2007

Cash Flows from Operating Activities:

Cash Received from Customers	\$ 1,269,083.50
Cash Paid to Vendors / Suppliers	\$ (406,408.77)
Cash Paid to Employees	\$ (778,310.75)

Net Cash Provided (used) by Operation Activities	\$ 84,363.98

Cash Flows from Noncapital Financing Activities:

Rents and Leases	\$ 602.74
Central Coast Recycling Media Coalition	\$ 39,792.87
Grant Funds Activity	\$ 0.00
Other Nonoperating Receipts	\$ 202.60

Net Cash Provided (used) by Noncapital Financing Activities	\$ 40,598.21

Cash Flows from Capital and Related Financing Activities:

Acquisition and Construction of Capital Assets	\$ (62,041.29)
Principal Paid on Bond	\$ (88,333.33)
Principal Paid on Lease Purchase Equip	\$ (30,837.31)
Interest Paid on Bond	\$ (34,593.75)
Interest Paid on Lease Purchase Equip	\$ (3,003.47)
Proceeds from the Sale of Capital Assets	\$ 0.00

Net Cash Provided (used) by Capital and Related Finance Activities	\$ (218,809.15)

Cash Flows from Investing Activities:

Interest Payments Received	\$ 105,551.57

Net Cash Provided (used) by Investing Activities	\$ 105,551.57

Net Increase (Decrease) in Cash and Investment Funds	\$ 11,704.61
Add Opening Cash and Investment Funds	\$ 9,174,359.71

Closing Cash and Investment Funds	\$ 9,186,064.32
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MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Statement of Cash Flow con't

January 31, 2007

Reconciliation of Operation Income (loss) to Net Cash Provided by Operating Activities:

Operating Income	\$ (63,589.91)
Adjustments to Reconcile Operating Income to Net Cash:	
Depreciation and Amortization	\$ 188,233.61
(Increase) Decrease in Accounts Receivable	\$ (13,617.00)
(Increase) Decrease in Prepaid Expenses	\$ 49,605.00
Increase (Decrease) in Accts Payable & Accrued Exp.	\$ (76,267.72)

Net Cash Provided (used) by Operation Activities	\$ 84,363.98

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

Investment - Deposits

January 31, 2007

Local Agency Investment Fund Balance-Dec 31, 2006	\$ 8,089,084.99
Cash in Bank - First National - Dec 31, 2006	\$ 1,066,520.56
Petty Cash and Change Fund - Dec 31, 2006	\$ 2,740.00
CCRMC Fund - First National - Dec 31, 2006	\$ 16,014.16
Total Funds on Dec 31, 2006	\$ 9,174,359.71

Local Agency Investment Fund Balance-Jan 31, 2007	\$ 8,193,051.05
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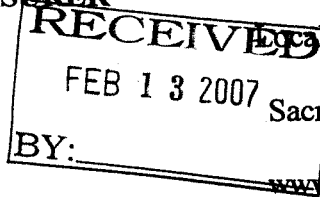
Deposit Date: 07/01/79 (Initial Investment)
Maturity Date: Funds may be withdrawn as needed.
Interest Rate: Daily (5.156 for Jan 2007)

Cash in Bank - First National - Jan 31, 2007	\$ 934,466.24
Petty Cash and Change Fund - Jan 31, 2007	\$ 2,740.00
CCRMC Fund - First National - Jan 31, 2007	\$ 55,807.03
Total Funds on Jan 31, 2007	\$ 9,186,064.32
Net Increase (Decrease) in Funds	\$ 11,704.61

All investment actions executed in the latest report have been made in full compliance with the Investment Policy and there are adequate funds to meet budgeted and actual expenditures for the next six months for the District.

OFFICE OF THE TREASURER

SACRAMENTO



Local Agency Investment Fund
 PO Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001
www.treasurer.ca.gov/pmia-laif



January, 2007 Statement

MONTEREY REGIONAL WASTE MANAGEMENT
 DISTRICT

Account Number : 70-27-001

Attn: FINANCE MANAGER
 P.O. BOX 1670
 MARINA CA 93933

Transactions

<u>Effective Date</u>	<u>Transaction Date</u>	<u>Tran Type</u>	<u>Confirm Number</u>	<u>Authorized Caller</u>	<u>Amount</u>
01-12-2007	01-11-2007	QRD	1105704	SYSTEM	103,966.06

Account Summary

Total Deposit :	103,966.06	Beginning Balance :	8,089,084.99
Total Withdrawal :	0.00	Ending Balance :	8,193,051.05

MRWMD CAPITAL OUTLAY & REDUCTION OF LONG-TERM DEBT REPORT FY 2006-2007

CAPITAL OUTLAY

EXPENDITURE DESCRIPTION			FISCAL YEAR	PERCENT OF
	BUDGET	JAN 2007	TOTAL	BUDGET
CAPITAL OUTLAY - EQUIPMENT				
EQUIPMENT CAPITAL REPAIRS	\$425,000	\$0.00	\$46,595.17	10.96%
WOODLINE UPGRADE	\$700,000	\$0.00	\$0.00	0.00%
FORD F-150 PICKUP TRUCKS (Site-2 and Shop-1)	\$60,000	\$0.00	\$0.00	0.00%
REPLACE US-1 ROLL-OFF TRUCK (USED)	\$55,000	\$0.00	\$0.00	0.00%
ROLL-OFF BOXES	\$40,000	\$4,988.55	\$37,899.90	94.75%
ACCOUNTING SOFTWARE	\$25,000	\$0.00	\$0.00	0.00%
PORTABLE LITTER FENCING	\$40,000	\$0.00	\$0.00	0.00%
DOCUMENT MANAGEMENT SOFTWARE AND HARDWARE	\$30,000		\$0.00	0.00%
DISTRICT ENGINEER PICKUP TRUCK	\$25,000	\$0.00	\$26,334.01	105.34%
SITE ELECTRICIAN UTILITY PICKUP (USED)	\$20,000	\$1,085.74	\$7,411.38	37.06%
LCM/HHW STAKE BED TRUCK (USED)	\$20,000	\$0.00	\$0.00	0.00%
COMPUTER HARDWARE/SOFTWARE	\$15,000	\$0.00	\$0.00	0.00%
PUBLIC EDUCATION TRAVELING EXHIBIT	\$0	\$0.00	\$24,285.69	N/A
SLOPE BLADE DOZER ATTACHMENT	\$15,000	\$0.00	\$0.00	0.00%
OFFICE FURNITURE for ACCOUNTING DEPARTMENT	\$10,000		\$0.00	0.00%
MISCELLANEOUS EQUIPMENT	\$35,000	\$0.00	\$8,472.75	24.21%
TOTAL CAPITAL OUTLAY - EQUIPMENT	\$1,515,000	\$6,074.29	\$150,998.90	9.97%
CAPITAL OUTLAY - SITE IMPROVEMENTS				
MRF CAPITAL REPAIRS	\$370,000	\$0.00	\$7,891.00	2.13%
EXPAND SCALE KIOSK	\$150,000	\$0.00	\$7,782.86	5.19%
FIRE SUPPRESSION WELL (BROWN BULB)	\$200,000		\$0.00	0.00%
UPGRADE ADMIN BACKUP GENERATOR	\$75,000	\$55,222.00	\$55,222.00	73.63%
COVERED LCM PROCESSING AREA	\$60,000	\$0.00	\$0.00	0.00%
SLIVER FILL CONSTRUCTION / FINAL COVER	\$50,000	\$105.00	\$45,854.03	91.71%
COVER FREON AREA AT MRF	\$50,000	\$0.00	\$0.00	0.00%
REPLACE PHONE SYSTEM	\$50,000	\$0.00	\$0.00	0.00%
CAMERA SYSTEM UPGRADE/SUPPLEMENT	\$40,000	\$0.00	\$0.00	0.00%
SITE PAVING	\$25,000	\$0.00	\$6,740.00	26.96%
UNIT 1: 1994 CAT 3516 (800 Kw) REPLACE	\$0	\$640.00	\$19,641.25	N/A
UNIT 3: 1998 JEN J320 3516 -(1 mW) 60,000 HR	\$0	\$0.00	\$103,898.47	N/A
BACKUP GAS SID FOR LFG	\$300,000	\$0.00	\$0.00	0.00%
SECONDARY FILTER SYSTEM FOR GAS SKID	\$30,000	\$0.00	\$0.00	0.00%
LANDFILL GAS COLLECTION IMPROVEMENTS	\$220,000	\$0.00	\$0.00	0.00%
PAINT ADMINISTRATIVE BUILDING	\$20,000	\$0.00	\$0.00	0.00%
CARPETING FOR ADMINISTRATIVE BUILDING	\$10,000	\$0.00	\$0.00	0.00%
MISCELLANEOUS SITE IMPROVEMENTS	\$35,000	\$0.00	\$0.00	0.00%
TOTAL CAPITAL OUTLAY - SITE IMPROVEMENTS	\$1,700,000	\$55,967.00	\$247,029.61	14.53%
TOTAL CAPITAL OUTLAY	\$3,215,000	\$62,041.29	\$398,028.51	12.38%

REDUCTION OF LONG TERM DEBT

PRINCIPAL PAYMENTS			FISCAL YEAR	PERCENT OF
	BUDGET	JAN 2006	TOTAL	BUDGET
1998 REVENUE BONDS	\$1,073,000	\$88,333.33	\$618,333.31	57.63%
627 SCRAPER	\$225,000	\$18,712.00	\$129,717.87	57.65%
D9 BULLDOZER	\$145,000	\$12,125.31	\$84,046.31	57.96%
2007 EQUIPMENT PURCHASE (836C Compactor)	\$13,000	\$0.00	\$0.00	0.00%
TOTAL DEBT REDUCTION	\$1,456,000	\$119,170.64	\$832,097.49	57.15%