

MEMORANDUM

DATE: November 11, 2020

TO: Michael McCoy, Executive Director

FROM: Joel Etienne, Finance Administrator

SUBJECT: August 2020 Financial Statements

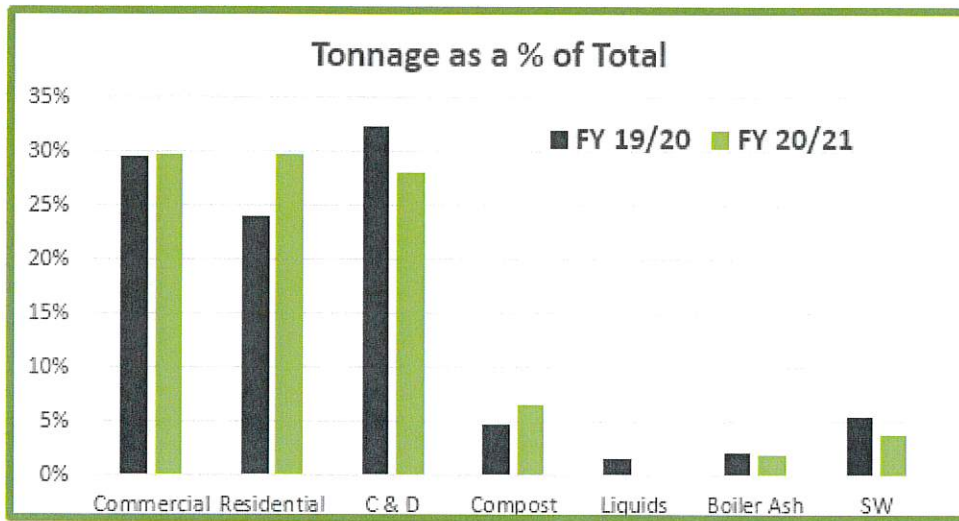
For the month ending August 31, 2020, Metro Waste Authority is showing a YTD net income of \$2,256,997 versus a budget of \$1,151,638. YTD operating revenues are 1% under budget while YTD operating expenses are 15% under budget.

	YTD Actual	YTD Budget	\$ Variance	% Variance
Revenue	\$8,530,808	\$8,590,595	(\$59,787)	(1%)
Operating Expenses	(6,149,315)	(7,260,302)	\$1,110,986	(15%)
Income (Loss) from Operations	2,381,493	1,330,293	1,051,199	79%
Non-Operating Income & Expenses	(127,495)	(178,656)	\$51,160	(29%)
Net Income	2,253,997	1,151,638	1,102,360	96%

	MTD Actual	MTD Budget	MTD \$ Variance	MTD % Variance
Revenue:				
Tipping Fees	\$2,468,364	\$2,881,908	(\$413,544)	(14%)
Curb It Recycling	\$336,142	\$312,960	\$23,182	7%
Contract Management	\$448,917	\$294,153	\$154,764	53%
Yard Waste Bag	\$219,209	\$124,249	\$94,960	76%
Compost Sales	\$20,182	\$23,182	(\$3,000)	(13%)
Sale of Recycled Materials	\$2,479	\$1,116	\$1,363	122%
Expenses:				
Personnel	\$611,596	\$699,444	(\$87,849)	(13%)
Operating	\$1,983,897	\$2,808,214	(\$824,316)	(29%)
General and Administrative	\$147,506	\$214,217	(\$66,710)	(31%)

Tonnage

	COMM	RES	C & D	COMPOST	LIQUIDS	BOILER ASH	SW	TOTAL
AUG 2019	24,891	19,747	28,751	3,918	1,329	1,856	6,190	86,681
AUG 2020	22,345	22,704	21,071	5,848	26	1,211	2,506	75,711
\$ Difference	(2,546)	2,957	(7,680)	1,931	(1,303)	(645)	(3,684)	(10,970)
% Difference	-10%	15%	-27%	49%	-98%	-35%	-60%	-13%



The MWA Executive Director and the Director of Finance certify that the MWA August 2020 Statement of Financials as presented are materially accurate. All revenues have been properly recorded and all expenditures are properly due and have been made in accordance with established policies of MWA.

Michael McCoy, Executive Director

Joel Etienne, Finance Administrator