

**VENTURA REGIONAL SANITATION DISTRICT**

Consolidated

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted Budget	Adjustments	Adjusted Budget	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD		FY17		Variance
							Budget	Actual	YTD Actual	Actual	
<b>Operating revenues:</b>											
Revenue - Trade	\$ 21,623,102	\$ -	\$ 21,623,102	\$ 1,977,392	\$ 3,708,119	\$ 1,730,727	\$ 14,415,401	\$ 15,500,588	\$ 13,897,719	\$ 15,500,588	\$ 1,602,869
Revenue - Other	307,426	-	307,426	41,628	1,047,846	1,006,218	204,951	1,347,328	204,462	1,347,328	1,142,866
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	<b>21,930,528</b>	<b>-</b>	<b>21,930,528</b>	<b>2,019,020</b>	<b>4,755,965</b>	<b>2,736,945</b>	<b>14,620,352</b>	<b>16,847,916</b>	<b>14,102,181</b>	<b>16,847,916</b>	<b>2,745,735</b>
<b>Operating expenses:</b>											
Salaries, benefits and contract labor	9,012,952	-	9,012,952	725,389	739,929	14,540	5,893,084	5,769,683	5,442,325	5,769,683	327,358
Management and administrative	603,245	-	603,245	33,139	27,966	(5,173)	402,164	261,073	434,875	261,073	(173,802)
Operating materials and supplies	2,730,758	-	2,730,758	430,756	182,385	(248,370)	1,820,506	1,820,600	1,512,185	1,820,600	308,415
Contract services - labor	374,500	-	374,500	77,373	48,828	(28,545)	249,667	386,449	84,796	386,449	301,653
Professional services	2,224,880	-	2,224,880	432,707	157,670	(275,037)	1,483,253	1,631,222	1,207,654	1,631,222	423,568
Facility maintenance	1,178,471	-	1,178,471	232,804	190,782	(42,022)	785,647	950,176	574,555	950,176	375,620
Contract-Post Closure Expenses	(593,988)	-	(593,988)	(84,257)	(23,102)	61,155	(395,992)	(347,752)	(372,093)	(347,752)	24,341
Permit, Fees & Other	1,688,492	-	1,688,492	188,913	59,987	(128,925)	1,125,661	950,857	842,279	950,857	108,578
<b>Total operating expenses</b>	<b>17,219,310</b>	<b>-</b>	<b>17,219,310</b>	<b>2,036,823</b>	<b>1,384,446</b>	<b>(652,377)</b>	<b>11,363,990</b>	<b>11,422,308</b>	<b>9,726,576</b>	<b>11,422,308</b>	<b>1,695,732</b>
<b>Operating income(loss) before depreciation</b>	<b>4,711,217</b>	<b>-</b>	<b>4,711,217</b>	<b>(17,803)</b>	<b>3,371,519</b>	<b>3,389,322</b>	<b>3,256,362</b>	<b>5,425,608</b>	<b>4,375,605</b>	<b>5,425,608</b>	<b>1,050,003</b>
Depreciation and amortization	4,095,296	-	4,095,296	351,538	351,399	(139)	2,730,197	2,816,853	2,736,780	2,816,853	80,073
<b>Operating income(loss)</b>	<b>615,921</b>	<b>-</b>	<b>615,921</b>	<b>(369,340)</b>	<b>3,020,121</b>	<b>3,389,461</b>	<b>526,165</b>	<b>2,608,755</b>	<b>1,638,825</b>	<b>2,608,755</b>	<b>969,930</b>
<b>Non-operating revenues(expenses):</b>											
Interest and investment earnings	306,700	-	306,700	41,914	32,738	(9,176)	204,467	345,930	344,276	345,930	1,654
Gain(loss) on sales and/or disposals of asset	-	-	-	16,103	220	(15,883)	-	16,573	1,100	16,573	15,473
Debt service interest expense	(629,409)	-	(629,409)	(133,803)	(1,441)	132,362	(419,606)	(435,598)	(353,759)	(435,598)	(81,839)
Grant revenue	-	-	-	-	-	-	-	-	-	-	-
Other, net	104,078	-	104,078	3,921	3,942	22	69,385	30,939	26,601	30,939	4,338
<b>Total non-operating revenues(expenses) before transfers</b>	<b>(218,631)</b>	<b>-</b>	<b>(218,631)</b>	<b>(71,866)</b>	<b>35,459</b>	<b>107,325</b>	<b>(145,754)</b>	<b>(42,156)</b>	<b>18,218</b>	<b>(42,156)</b>	<b>(60,374)</b>
Overhead cost allocation - CA	2,273,864	-	2,273,864	189,489	189,489	-	1,515,909	1,515,912	1,946,184	1,515,912	(430,272)
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	150,387	-	150,387	124,165	228,106	103,942	100,258	896,718	229,456	896,718	667,262
Landfill processing fee transfer	154,100	-	154,100	169	(39,308)	(39,477)	102,733	17,489	90,539	17,489	(73,049)
ISF Fleet Use	2,117,704	-	2,117,704	195,451	191,773	(3,678)	1,411,803	1,548,477	1,526,910	1,548,477	21,567
<b>Total transfers in</b>	<b>4,696,055</b>	<b>-</b>	<b>4,696,055</b>	<b>509,273</b>	<b>570,060</b>	<b>60,787</b>	<b>3,130,703</b>	<b>3,978,597</b>	<b>3,793,089</b>	<b>3,978,597</b>	<b>185,508</b>
Overhead cost allocation - CA	(2,283,868)	-	(2,283,868)	(189,489)	(189,489)	-	(1,522,579)	(1,515,912)	(1,946,184)	(1,515,912)	430,272
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	(150,387)	-	(150,387)	(124,165)	(228,106)	(103,942)	(100,258)	(894,144)	(229,456)	(894,144)	(664,688)
Landfill processing fee transfer	(154,100)	-	(154,100)	(169)	39,308	39,477	(102,733)	(17,489)	(90,539)	(17,489)	73,049
ISF Fleet Use	(2,117,704)	-	(2,117,704)	(195,451)	(191,773)	3,678	(1,411,803)	(1,548,477)	(1,526,910)	(1,548,477)	(21,567)
Provision for landfill closure/postclosure	(1,461,940)	-	(1,461,940)	(129,870)	454,735	584,605	(974,627)	(332,276)	(955,401)	(332,276)	623,124
<b>Total transfers out</b>	<b>(6,167,989)</b>	<b>-</b>	<b>(6,167,989)</b>	<b>(639,143)</b>	<b>(115,325)</b>	<b>523,818</b>	<b>(4,111,999)</b>	<b>(4,308,299)</b>	<b>(4,748,489)</b>	<b>(4,308,299)</b>	<b>440,190</b>
<b>Net transfers</b>	<b>(1,471,944)</b>	<b>-</b>	<b>(1,471,944)</b>	<b>(129,870)</b>	<b>454,735</b>	<b>584,605</b>	<b>(981,296)</b>	<b>(329,702)</b>	<b>(955,401)</b>	<b>(329,702)</b>	<b>625,698</b>
<b>Total non-operating revenues(expenses), net</b>	<b>(1,690,575)</b>	<b>-</b>	<b>(1,690,575)</b>	<b>(201,736)</b>	<b>490,193</b>	<b>691,929</b>	<b>(1,127,050)</b>	<b>(371,858)</b>	<b>(937,182)</b>	<b>(371,858)</b>	<b>565,324</b>
<b>Change in net assets before capital expenditures</b>	<b>(1,074,654)</b>	<b>-</b>	<b>(1,074,654)</b>	<b>(571,076)</b>	<b>3,510,314</b>	<b>4,081,391</b>	<b>(600,885)</b>	<b>2,236,897</b>	<b>701,643</b>	<b>2,236,897</b>	<b>1,535,254</b>
Capital expenditures	4,362,613	-	4,362,613	203,538	167,944	(35,594)	2,908,409	1,279,836	1,684,914	1,279,836	(405,078)
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>4,362,613</b>	<b>-</b>	<b>4,362,613</b>	<b>203,538</b>	<b>167,944</b>	<b>(35,594)</b>	<b>2,908,409</b>	<b>1,279,836</b>	<b>1,684,914</b>	<b>1,279,836</b>	<b>(405,078)</b>
<b>Change in net assets</b>	<b>\$ (5,437,267)</b>	<b>\$ -</b>	<b>\$ (5,437,267)</b>	<b>\$ (774,615)</b>	<b>\$ 3,342,370</b>	<b>\$ 4,116,985</b>	<b>\$ (3,509,294)</b>	<b>\$ 957,061</b>	<b>\$ (983,271)</b>	<b>\$ 957,061</b>	<b>\$ 1,940,332</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Enterprise Fund

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted Budget	Adjustments	Adjusted Budget	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD		Variance	Prior FY17 YTD Actual	Current FY18 Actual	Variance
							Budget	Actual				
<b>Operating revenues:</b>												
Revenue - Trade	\$ 21,623,102	\$ -	\$ 21,623,102	\$ 1,977,392	\$ 3,708,119	\$ 1,730,727	\$ 14,415,401	\$ 15,500,588	\$ 1,085,187	\$ 13,897,719	\$ 15,500,588	\$ 1,602,869
Revenue - Other	307,426	-	307,426	41,628	1,047,846	1,006,218	204,951	1,347,328	1,142,377	204,462	1,347,328	1,142,866
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	<b>21,930,528</b>	<b>-</b>	<b>21,930,528</b>	<b>2,019,020</b>	<b>4,755,965</b>	<b>2,736,945</b>	<b>14,620,352</b>	<b>16,847,916</b>	<b>2,227,564</b>	<b>14,102,181</b>	<b>16,847,916</b>	<b>2,745,735</b>
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	9,012,952	-	9,012,952	725,389	739,929	14,540	5,893,084	5,769,683	(123,401)	5,442,325	5,769,683	327,358
Management and administrative	603,245	-	603,245	33,139	27,966	(5,173)	402,164	261,073	(141,090)	434,875	261,073	(173,802)
Operating materials and supplies	2,730,758	-	2,730,758	430,756	182,385	(248,370)	1,820,506	1,820,600	95	1,512,185	1,820,600	308,415
Contract services - labor	374,500	-	374,500	77,373	48,828	(28,545)	249,667	386,449	136,782	84,796	386,449	301,653
Professional services	2,224,880	-	2,224,880	432,707	157,670	(275,037)	1,483,253	1,631,222	147,969	1,207,654	1,631,222	423,568
Facility maintenance	1,178,471	-	1,178,471	232,804	190,782	(42,022)	785,647	950,176	164,528	574,555	950,176	375,620
Contra-Post Closure Expenses	(593,988)	-	(593,988)	(84,257)	(23,102)	61,155	(395,992)	(347,752)	48,240	(372,093)	(347,752)	24,341
Permit, Fees & Other	1,688,492	-	1,688,492	188,913	59,987	(128,925)	1,125,661	950,857	(174,804)	842,279	950,857	108,578
<b>Total operating expenses</b>	<b>17,219,310</b>	<b>-</b>	<b>17,219,310</b>	<b>2,036,823</b>	<b>1,384,446</b>	<b>(652,377)</b>	<b>11,363,990</b>	<b>11,422,308</b>	<b>58,318</b>	<b>9,726,576</b>	<b>11,422,308</b>	<b>1,695,732</b>
<b>Operating income(loss) before depreciation</b>	<b>4,711,217</b>	<b>-</b>	<b>4,711,217</b>	<b>(17,803)</b>	<b>3,371,519</b>	<b>3,389,322</b>	<b>3,256,362</b>	<b>5,425,608</b>	<b>2,169,246</b>	<b>4,375,605</b>	<b>5,425,608</b>	<b>1,050,003</b>
Depreciation and amortization	4,095,296	-	4,095,296	351,538	351,399	(139)	2,730,197	2,816,853	86,656	2,736,780	2,816,853	80,073
<b>Operating income(loss)</b>	<b>615,921</b>	<b>-</b>	<b>615,921</b>	<b>(369,340)</b>	<b>3,020,121</b>	<b>3,389,461</b>	<b>526,165</b>	<b>2,608,755</b>	<b>2,082,590</b>	<b>1,638,825</b>	<b>2,608,755</b>	<b>969,930</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	306,700	-	306,700	41,914	32,738	(9,176)	204,467	345,930	141,463	344,276	345,930	1,654
Gain(loss) on sales and/or disposals of asset	-	-	-	16,103	220	(15,883)	-	16,573	16,573	1,100	16,573	15,473
Debt service interest expense	(629,409)	-	(629,409)	(133,803)	(1,441)	132,362	(419,606)	(435,598)	(15,992)	(353,759)	(435,598)	(81,839)
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	104,078	-	104,078	3,921	3,942	22	69,385	30,939	(38,446)	26,601	30,939	4,338
<b>Total non-operating revenues(expenses) before transfers</b>	<b>(218,631)</b>	<b>-</b>	<b>(218,631)</b>	<b>(71,866)</b>	<b>35,459</b>	<b>107,325</b>	<b>(145,754)</b>	<b>(42,156)</b>	<b>103,598</b>	<b>18,218</b>	<b>(42,156)</b>	<b>(60,374)</b>
Overhead cost allocation - CA	2,273,864	-	2,273,864	189,489	189,489	-	1,515,909	1,515,912	-	1,946,184	1,515,912	(430,272)
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	150,387	-	150,387	124,165	228,106	103,942	100,258	896,718	796,460	229,456	896,718	667,262
Landfill processing fee transfer	154,100	-	154,100	169	(39,308)	(39,477)	102,733	17,489	(85,244)	90,539	17,489	(73,049)
ISF Fleet Use	2,117,704	-	2,117,704	195,451	191,773	(3,678)	1,411,803	1,548,477	136,675	1,526,910	1,548,477	21,567
<b>Total transfers in</b>	<b>4,696,055</b>	<b>-</b>	<b>4,696,055</b>	<b>509,273</b>	<b>570,060</b>	<b>60,787</b>	<b>3,130,703</b>	<b>3,978,597</b>	<b>847,893</b>	<b>3,793,089</b>	<b>3,978,597</b>	<b>185,508</b>
Overhead cost allocation - CA	(2,283,868)	-	(2,283,868)	(189,489)	(189,489)	-	(1,522,579)	(1,515,912)	6,667	(1,946,184)	(1,515,912)	430,272
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	(150,387)	-	(150,387)	(124,165)	(228,106)	(103,942)	(100,258)	(894,144)	(793,886)	(229,456)	(894,144)	(664,688)
Intra-department labor transfer	(154,100)	-	(154,100)	(169)	39,308	39,477	(102,733)	(17,489)	85,244	(90,539)	(17,489)	73,049
Landfill processing fee transfer	(2,117,704)	-	(2,117,704)	(195,451)	(191,773)	3,678	(1,411,803)	(1,548,477)	(136,675)	(1,526,910)	(1,548,477)	(21,567)
ISF Fleet Use	1,461,940	-	1,461,940	(129,870)	454,735	584,605	(974,627)	(332,276)	642,350	(955,401)	(332,276)	623,124
Provision for landfill closure/postclosure	(6,167,999)	-	(6,167,999)	(639,143)	(115,325)	523,818	(4,111,999)	(4,308,299)	(196,300)	(4,748,489)	(4,308,299)	440,190
<b>Total transfers out</b>	<b>(1,471,944)</b>	<b>-</b>	<b>(1,471,944)</b>	<b>(129,870)</b>	<b>454,735</b>	<b>584,605</b>	<b>(981,296)</b>	<b>(329,702)</b>	<b>651,594</b>	<b>(955,401)</b>	<b>(329,702)</b>	<b>625,698</b>
<b>Net transfers</b>	<b>(1,690,575)</b>	<b>-</b>	<b>(1,690,575)</b>	<b>(201,736)</b>	<b>490,193</b>	<b>691,929</b>	<b>(1,127,050)</b>	<b>(371,858)</b>	<b>755,192</b>	<b>(937,182)</b>	<b>(371,858)</b>	<b>565,324</b>
<b>Total non-operating revenues(expenses), net</b>	<b>(1,074,654)</b>	<b>-</b>	<b>(1,074,654)</b>	<b>(571,076)</b>	<b>3,510,314</b>	<b>4,081,391</b>	<b>(600,885)</b>	<b>2,236,897</b>	<b>2,837,783</b>	<b>701,643</b>	<b>2,236,897</b>	<b>1,535,254</b>
<b>Change in net assets before capital expenditures</b>	<b>537,267</b>	<b>-</b>	<b>537,267</b>	<b>(4,467,306)</b>	<b>6,881,835</b>	<b>8,763,712</b>	<b>(274,518)</b>	<b>4,414,711</b>	<b>5,615,038</b>	<b>(3,350,811)</b>	<b>4,414,711</b>	<b>1,063,900</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>(1,074,654)</b>	<b>\$ -</b>	<b>(1,074,654)</b>	<b>(571,076)</b>	<b>\$ 3,510,314</b>	<b>\$ 4,081,391</b>	<b>\$ (600,885)</b>	<b>\$ 2,236,897</b>	<b>\$ 2,837,783</b>	<b>\$ 701,643</b>	<b>\$ 2,236,897</b>	<b>\$ 1,535,254</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Capital Outlays

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted	Adjustments	Adjusted	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD	FY18 YTD	Variance	Prior FY17 YTD	Current FY18	Variance
	Budget		Budget				Budget	Actual		Actual	Actual	
<b>Operating revenues:</b>												
Revenue - Trade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	-	-	-	-	-	-	-	-	-	-	-	-
Management and administrative	25,000	-	25,000	24	145	121	16,667	170	(16,497)	-	170	170
Operating materials and supplies	2,767,613	-	2,767,613	37,766	121,591	83,825	1,845,075	923,313	(921,763)	151,567	923,313	771,746
Contract services - labor	-	-	-	-	-	-	-	-	-	-	-	-
Professional services	1,555,000	-	1,555,000	165,561	41,715	(123,846)	1,036,667	349,100	(687,567)	1,524,392	349,100	(1,175,292)
Facility maintenance	15,000	-	15,000	-	-	-	10,000	-	(10,000)	-	-	-
Contra-Post Closure Expenses	-	-	-	187	4,493	4,306	-	4,680	4,680	8,955	4,680	(4,275)
Permit, Fees & Other	-	-	-	203,538	167,944	(35,594)	2,908,409	1,277,262	(1,631,146)	1,684,914	1,277,262	(407,652)
<b>Total operating expenses</b>	<b>4,362,613</b>	-	<b>4,362,613</b>	<b>(203,538)</b>	<b>(167,944)</b>	<b>35,594</b>	<b>(2,908,409)</b>	<b>(1,277,262)</b>	<b>1,631,146</b>	<b>(1,684,914)</b>	<b>(1,277,262)</b>	<b>407,652</b>
<b>Operating income(loss) before depreciation</b>	<b>(4,362,613)</b>	-	<b>(4,362,613)</b>	<b>(203,538)</b>	<b>(167,944)</b>	<b>35,594</b>	<b>(2,908,409)</b>	<b>(1,277,262)</b>	<b>1,631,146</b>	<b>(1,684,914)</b>	<b>(1,277,262)</b>	<b>407,652</b>
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating income(loss)</b>	<b>(4,362,613)</b>	-	<b>(4,362,613)</b>	<b>(203,538)</b>	<b>(167,944)</b>	<b>35,594</b>	<b>(2,908,409)</b>	<b>(1,277,262)</b>	<b>1,631,146</b>	<b>(1,684,914)</b>	<b>(1,277,262)</b>	<b>407,652</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	-	-	-	-	-	-	-	-	-	-	-	-
Gain(loss) on sales and/or disposals of asset	-	-	-	-	-	-	-	-	-	-	-	-
Debt service interest expense	-	-	-	-	-	-	-	-	-	-	-	-
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-operating revenues(expenses) before transfers</b>	-	-	-	-	-	-	-	-	-	-	-	-
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	-	-	-	-	-	-	-	-	-
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers in</b>	-	-	-	-	-	-	-	-	-	-	-	-
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	-	-	-	-	-	-	-	-	-
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	-	-	-	-	-	-	-	-	-	-	-	-
Provision for landfill closure/postclosure	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers out</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net transfers</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-operating revenues(expenses), net</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Change in net assets before capital expenditures</b>	<b>(4,362,613)</b>	-	<b>(4,362,613)</b>	<b>(203,538)</b>	<b>(167,944)</b>	<b>35,594</b>	<b>(2,908,409)</b>	<b>(1,279,836)</b>	<b>1,628,572</b>	<b>(1,684,914)</b>	<b>(1,279,836)</b>	<b>405,078</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Change in net assets</b>	<b>(4,362,613)</b>	-	<b>(4,362,613)</b>	<b>(203,538)</b>	<b>(167,944)</b>	<b>35,594</b>	<b>(2,908,409)</b>	<b>(1,279,836)</b>	<b>1,628,572</b>	<b>(1,684,914)</b>	<b>(1,279,836)</b>	<b>405,078</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Central Administration

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted Budget	Adjustments	Adjusted Budget	Jan 31, 2018	Feb 28, 2018	Variance	FY-18 YTD		Variance	Prior FY17 YTD Actual	Current FY18 Actual	Variance
							Budget	Actual				
<b>Operating revenues:</b>												
Revenue - Trade	\$ 1,366,690	\$ -	\$ 1,366,690	\$ 171,790	\$ 92,643	\$ (79,147)	\$ 911,126	\$ 904,951	\$ (6,176)	\$ 922,950	\$ 904,951	\$ (17,999)
Revenue - Other	-	-	-	0	1,682	1,682	-	5,235	5,235	4,086	5,235	1,149
Reimb from Outside Agencies	-	-	-	-	-	-	911,126	910,186	(941)	927,036	910,186	(16,850)
<b>Total operating revenues</b>	<b>1,366,690</b>	<b>-</b>	<b>1,366,690</b>	<b>171,790</b>	<b>94,325</b>	<b>(77,465)</b>	<b>911,126</b>	<b>910,186</b>	<b>(941)</b>	<b>927,036</b>	<b>910,186</b>	<b>(16,850)</b>
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	2,382,264	-	2,382,264	199,057	196,737	(2,320)	1,557,634	1,551,149	(6,486)	1,531,288	1,551,149	19,860
Management and administrative	358,751	-	358,751	15,688	11,916	(3,772)	239,167	105,217	(133,951)	145,081	105,217	(39,864)
Operating materials and supplies	79,342	-	79,342	462	512	50	52,895	7,833	(45,062)	17,704	7,833	(9,871)
Contract services - labor	50,000	-	50,000	-	-	-	33,333	40,264	6,931	(182)	40,264	40,447
Professional services	1,026,676	-	1,026,676	90,210	49,255	(40,956)	684,451	649,514	(34,936)	606,002	649,514	43,513
Facility maintenance	187,594	-	187,594	18,869	16,435	(2,434)	125,063	109,652	(15,411)	137,161	109,652	(27,509)
Contra-Post Closure Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Permit, Fees & Other	147,892	-	147,892	10,929	8,986	(1,943)	98,595	93,772	(4,822)	89,902	93,772	3,871
<b>Total operating expenses</b>	<b>4,232,519</b>	<b>-</b>	<b>4,232,519</b>	<b>335,215</b>	<b>283,842</b>	<b>(51,373)</b>	<b>2,791,138</b>	<b>2,557,401</b>	<b>(233,737)</b>	<b>2,526,955</b>	<b>2,557,401</b>	<b>30,446</b>
<b>Operating income(loss) before depreciation</b>	<b>(2,865,830)</b>	<b>-</b>	<b>(2,865,830)</b>	<b>(163,425)</b>	<b>(189,517)</b>	<b>(26,092)</b>	<b>(1,880,011)</b>	<b>(1,647,215)</b>	<b>232,797</b>	<b>(1,599,919)</b>	<b>(1,647,215)</b>	<b>(47,296)</b>
Depreciation and amortization	120,587	-	120,587	6,251	6,251	-	80,391	50,008	(30,384)	80,391	50,008	(30,384)
<b>Operating income(loss)</b>	<b>(2,986,417)</b>	<b>-</b>	<b>(2,986,417)</b>	<b>(169,676)</b>	<b>(195,768)</b>	<b>(26,092)</b>	<b>(1,960,403)</b>	<b>(1,697,222)</b>	<b>263,180</b>	<b>(1,680,310)</b>	<b>(1,697,222)</b>	<b>(16,912)</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	700	-	700	13,959	11,694	(2,265)	467	29,598	29,131	10,105	29,598	19,493
Gain(loss) on sales and/or disposals of asset	-	-	-	-	-	-	-	-	-	-	-	-
Debt service interest expense	-	-	-	-	-	-	-	-	-	-	-	-
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	(3,288)	-	(3,288)	-	-	-	(2,192)	-	2,192	200	-	(200)
<b>Total non-operating revenues(expenses) before transfers</b>	<b>(2,588)</b>	<b>-</b>	<b>(2,588)</b>	<b>13,959</b>	<b>11,694</b>	<b>(2,265)</b>	<b>(1,725)</b>	<b>29,598</b>	<b>31,323</b>	<b>10,305</b>	<b>29,598</b>	<b>19,293</b>
Overhead cost allocation - CA	2,273,864	-	2,273,864	189,489	189,489	-	1,515,909	1,515,912	3	1,946,184	1,515,912	(430,272)
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	1,188	792	(396)	-	16,371	16,371	90,273	16,371	(73,902)
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	5,680	-	5,680	314	368	54	3,787	2,259	(1,528)	2,140	2,259	119
<b>Total transfers in</b>	<b>2,279,544</b>	<b>-</b>	<b>2,279,544</b>	<b>190,991</b>	<b>190,649</b>	<b>(342)</b>	<b>1,519,696</b>	<b>1,534,542</b>	<b>14,846</b>	<b>2,038,597</b>	<b>1,534,542</b>	<b>(504,055)</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	(69,210)	(163,826)	(94,617)	-	(487,584)	(487,584)	-	(487,584)	(487,584)
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	(6,672)	-	(6,672)	(557)	(672)	(115)	(4,448)	(4,559)	(111)	(4,456)	(4,559)	(103)
Provision for landfill closure/postclosure	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers out</b>	<b>(6,672)</b>	<b>-</b>	<b>(6,672)</b>	<b>(69,767)</b>	<b>(164,498)</b>	<b>(94,731)</b>	<b>(4,448)</b>	<b>(492,142)</b>	<b>(487,694)</b>	<b>(4,455)</b>	<b>(492,142)</b>	<b>(487,687)</b>
<b>Net transfers</b>	<b>2,272,872</b>	<b>-</b>	<b>2,272,872</b>	<b>121,224</b>	<b>26,151</b>	<b>(95,073)</b>	<b>1,515,248</b>	<b>1,042,400</b>	<b>(472,848)</b>	<b>2,034,142</b>	<b>1,042,400</b>	<b>(991,742)</b>
<b>Total non-operating revenues(expenses), net</b>	<b>2,270,284</b>	<b>-</b>	<b>2,270,284</b>	<b>135,183</b>	<b>37,844</b>	<b>(97,339)</b>	<b>1,513,523</b>	<b>1,071,997</b>	<b>(441,525)</b>	<b>2,044,446</b>	<b>1,071,997</b>	<b>(972,449)</b>
<b>Change in net assets before capital expenditures</b>	<b>(716,133)</b>	<b>-</b>	<b>(716,133)</b>	<b>(34,493)</b>	<b>(157,923)</b>	<b>(123,430)</b>	<b>(446,880)</b>	<b>(625,225)</b>	<b>(178,345)</b>	<b>364,136</b>	<b>(625,225)</b>	<b>(989,361)</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>(716,133)</b>	<b>-</b>	<b>(716,133)</b>	<b>(34,493)</b>	<b>(157,923)</b>	<b>(123,430)</b>	<b>(446,880)</b>	<b>(625,225)</b>	<b>(178,345)</b>	<b>364,136</b>	<b>(625,225)</b>	<b>(989,361)</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Water Wastewater

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted Budget	Adjustments	Adjusted Budget	Jan 31, 2018	Feb 28, 2018	Variance	FY-18 YTD		Variance	Prior FY17 YTD Actual	Current FY18 Actual	Variance
							Budget	Actual				
<b>Operating revenues:</b>												
Revenue - Trade	\$ 5,737,129	\$ -	\$ 5,737,129	\$ 541,690	\$ 358,414	\$ (183,276)	\$ 3,824,752	\$ 3,434,994	\$ (389,759)	\$ 3,182,979	\$ 3,434,994	\$ 252,015
Revenue - Other	10,626	-	10,626	2,652	886	(1,766)	7,084	8,871	1,787	19,507	8,871	(10,636)
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	<b>5,747,755</b>	<b>-</b>	<b>5,747,755</b>	<b>544,342</b>	<b>359,300</b>	<b>(185,042)</b>	<b>3,831,836</b>	<b>3,443,864</b>	<b>(387,972)</b>	<b>3,202,486</b>	<b>3,443,864</b>	<b>241,379</b>
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	3,548,799	-	3,548,799	260,156	255,178	(4,978)	2,320,369	2,120,550	(199,818)	1,989,989	2,120,550	130,561
Management and administrative	72,188	-	72,188	3,053	2,022	(1,031)	48,126	30,570	(17,556)	21,872	30,570	8,698
Operating materials and supplies	706,626	-	706,626	93,091	47,015	(46,076)	471,084	499,184	28,100	397,300	499,184	101,884
Contract services - labor	2,000	-	2,000	-	-	-	1,333	4,711	3,378	-	4,711	4,711
Professional services	242,384	-	242,384	12,760	5,380	(7,380)	161,589	25,275	(136,314)	28,359	25,275	(3,084)
Facility maintenance	42,252	-	42,252	34,199	4,533	(29,667)	28,168	83,424	55,257	51,570	83,424	31,854
Contra-Post Closure Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Permit, Fees & Other	15,150	-	15,150	1,335	70	(1,265)	10,100	37,218	27,118	33,639	37,218	3,579
<b>Total operating expenses</b>	<b>4,629,399</b>	<b>-</b>	<b>4,629,399</b>	<b>404,594</b>	<b>314,198</b>	<b>(90,396)</b>	<b>3,040,769</b>	<b>2,800,933</b>	<b>(239,836)</b>	<b>2,522,729</b>	<b>2,800,933</b>	<b>278,204</b>
<b>Operating income(loss) before depreciation</b>	<b>1,118,356</b>	<b>-</b>	<b>1,118,356</b>	<b>139,748</b>	<b>45,102</b>	<b>(94,646)</b>	<b>791,068</b>	<b>642,932</b>	<b>(148,136)</b>	<b>679,757</b>	<b>642,932</b>	<b>(36,825)</b>
Depreciation and amortization	156,563	-	156,563	13,047	13,047	-	104,375	104,375	0	104,375	104,375	-
<b>Operating income(loss)</b>	<b>961,793</b>	<b>-</b>	<b>961,793</b>	<b>126,701</b>	<b>32,055</b>	<b>(94,646)</b>	<b>686,693</b>	<b>538,556</b>	<b>(148,136)</b>	<b>575,382</b>	<b>538,556</b>	<b>(36,825)</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	3,400	-	3,400	(169)	-	169	2,267	15,870	13,603	5,525	15,870	10,344
Gain(loss) on sales and/or disposals of asset	-	-	-	-	-	-	(29,519)	(12,860)	16,659	(14,330)	(12,860)	1,470
Debt service interest expense	(44,279)	-	(44,279)	(133)	(120)	13	-	-	-	-	-	-
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	107,366	-	107,366	3,921	3,942	22	71,577	30,896	(40,681)	26,398	30,896	4,498
<b>Total non-operating revenues(expenses) before transfers</b>	<b>66,487</b>	<b>-</b>	<b>66,487</b>	<b>3,619</b>	<b>3,822</b>	<b>203</b>	<b>44,325</b>	<b>33,906</b>	<b>(10,419)</b>	<b>17,594</b>	<b>33,906</b>	<b>16,312</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	109,047	-	109,047	53,811	67,095	13,284	72,698	413,334	340,636	100,352	413,334	312,983
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	8,618	-	8,618	6,284	2,552	(3,732)	5,745	35,396	29,651	13,683	35,396	21,713
<b>Total transfers in</b>	<b>117,665</b>	<b>-</b>	<b>117,665</b>	<b>60,095</b>	<b>69,647</b>	<b>9,552</b>	<b>78,443</b>	<b>448,730</b>	<b>370,287</b>	<b>114,035</b>	<b>448,730</b>	<b>334,696</b>
Overhead cost allocation - CA	(587,311)	-	(587,311)	(48,109)	(48,109)	-	(391,541)	(384,872)	6,669	(804,440)	(384,872)	419,568
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	-	-	-	-	-	-	-	-	-
Landfill processing fee transfer	(377,677)	-	(377,677)	(36,833)	(36,840)	(6)	(251,785)	(294,784)	(43,000)	(294,707)	(294,784)	(77)
Provision for landfill closure/postclosure	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers out</b>	<b>(964,988)</b>	<b>-</b>	<b>(964,988)</b>	<b>(84,942)</b>	<b>(84,949)</b>	<b>(6)</b>	<b>(643,325)</b>	<b>(681,141)</b>	<b>(37,816)</b>	<b>(1,112,166)</b>	<b>(681,141)</b>	<b>431,025</b>
<b>Net transfers</b>	<b>(847,323)</b>	<b>-</b>	<b>(847,323)</b>	<b>(24,848)</b>	<b>(15,302)</b>	<b>9,546</b>	<b>(564,882)</b>	<b>(232,411)</b>	<b>332,471</b>	<b>(988,131)</b>	<b>(232,411)</b>	<b>765,720</b>
<b>Total non-operating revenues(expenses), net</b>	<b>(780,836)</b>	<b>-</b>	<b>(780,836)</b>	<b>(21,229)</b>	<b>(11,480)</b>	<b>9,749</b>	<b>(520,558)</b>	<b>(198,505)</b>	<b>322,052</b>	<b>(980,538)</b>	<b>(198,505)</b>	<b>782,032</b>
<b>Change in net assets before capital expenditures</b>	<b>180,956</b>	<b>-</b>	<b>180,956</b>	<b>105,472</b>	<b>20,575</b>	<b>(84,897)</b>	<b>166,135</b>	<b>340,051</b>	<b>173,916</b>	<b>(405,156)</b>	<b>340,051</b>	<b>745,207</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>\$ 180,956</b>	<b>\$ -</b>	<b>\$ 180,956</b>	<b>\$ 105,472</b>	<b>\$ 20,575</b>	<b>\$ (84,897)</b>	<b>\$ 166,135</b>	<b>\$ 340,051</b>	<b>\$ 173,916</b>	<b>\$ (405,156)</b>	<b>\$ 340,051</b>	<b>\$ 745,207</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Solid Waste - Operations

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted Budget	Adjustments	Adjusted Budget	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD		Variance	Prior FY17 YTD Actual	Current FY18 Actual	Variance
							Budget	Actual				
<b>Operating revenues:</b>												
Revenue - Trade	\$ 12,219,283	\$ -	\$ 12,219,283	\$ 1,261,333	\$ 3,257,062	\$ 1,995,729	\$ 8,146,189	\$ 10,285,803	\$ 2,139,614	\$ 8,288,448	\$ 10,285,803	\$ 1,997,355
Revenue - Other	171,800	-	171,800	38,976	994,973	955,997	114,533	1,157,076	1,042,543	127,011	1,157,076	1,030,065
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	<b>12,391,083</b>	<b>-</b>	<b>12,391,083</b>	<b>1,300,309</b>	<b>4,252,035</b>	<b>2,951,726</b>	<b>8,260,722</b>	<b>11,442,879</b>	<b>3,182,157</b>	<b>8,415,459</b>	<b>11,442,879</b>	<b>3,027,420</b>
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	2,688,807	-	2,688,807	240,483	258,962	18,479	1,758,066	1,882,604	124,538	1,721,673	1,882,604	160,931
Management and administrative	31,850	-	31,850	1,519	1,148	(371)	21,233	9,450	(11,783)	172,370	9,450	(162,920)
Operating materials and supplies	820,290	-	820,290	192,226	67,888	(124,339)	546,860	668,381	121,521	521,978	668,381	146,403
Contract services - labor	300,000	-	300,000	50,301	47,548	(2,753)	200,000	292,767	92,767	78,974	292,767	213,794
Professional services	656,720	-	656,720	311,899	100,023	(211,876)	437,813	848,446	410,632	438,215	848,446	410,231
Facility maintenance	309,810	-	309,810	110,449	99,058	(11,391)	206,540	416,366	209,826	216,693	416,366	199,673
Contra-Post Closure Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Permit, Fees & Other	1,202,300	-	1,202,300	156,590	47,092	(109,498)	801,533	716,719	(84,814)	609,348	716,719	107,371
<b>Total operating expenses</b>	<b>6,009,777</b>	<b>-</b>	<b>6,009,777</b>	<b>1,063,467</b>	<b>621,719</b>	<b>(441,748)</b>	<b>3,972,046</b>	<b>4,834,733</b>	<b>862,687</b>	<b>3,759,249</b>	<b>4,834,733</b>	<b>1,075,484</b>
<b>Operating income(loss) before depreciation</b>	<b>6,381,306</b>	<b>-</b>	<b>6,381,306</b>	<b>236,842</b>	<b>3,630,316</b>	<b>3,393,475</b>	<b>4,288,676</b>	<b>6,608,146</b>	<b>2,319,470</b>	<b>4,656,210</b>	<b>6,608,146</b>	<b>1,951,936</b>
Depreciation and amortization	2,270,472	-	2,270,472	206,726	206,587	(139)	1,513,648	1,653,666	140,018	1,513,648	1,653,666	140,018
<b>Operating income(loss)</b>	<b>4,110,834</b>	<b>-</b>	<b>4,110,834</b>	<b>30,116</b>	<b>3,423,730</b>	<b>3,393,614</b>	<b>2,775,028</b>	<b>4,954,481</b>	<b>2,179,452</b>	<b>3,142,562</b>	<b>4,954,481</b>	<b>1,811,918</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	99,000	-	99,000	18,500	11,799	(6,701)	66,000	162,955	96,955	113,263	162,955	49,692
Gain(loss) on sales and/or disposals of asset	-	-	-	-	-	-	-	-	-	-	-	-
Debt service interest expense	(409,758)	-	(409,758)	(132,660)	(409)	132,251	(273,172)	(340,403)	(67,231)	(246,329)	(340,403)	(94,074)
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	-	-	-	-	-	-	-	43	43	3	43	40
<b>Total non-operating revenues(expenses) before transfers</b>	<b>(310,758)</b>	<b>-</b>	<b>(310,758)</b>	<b>(114,160)</b>	<b>11,391</b>	<b>125,550</b>	<b>(207,172)</b>	<b>(177,405)</b>	<b>29,767</b>	<b>(133,063)</b>	<b>(177,405)</b>	<b>(44,342)</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	20,340	-	20,340	69,166	157,360	88,194	13,560	454,699	441,139	38,831	454,699	415,867
Landfill processing fee transfer	154,100	-	154,100	169	(39,308)	(39,477)	102,733	17,489	(85,244)	90,539	17,489	(73,049)
ISF Fleet Use	3,060	-	3,060	-	-	-	2,040	-	(2,040)	265	-	(265)
<b>Total transfers in</b>	<b>177,500</b>	<b>-</b>	<b>177,500</b>	<b>69,335</b>	<b>118,052</b>	<b>48,717</b>	<b>118,333</b>	<b>472,188</b>	<b>353,855</b>	<b>129,635</b>	<b>472,188</b>	<b>342,553</b>
Overhead cost allocation - CA	(1,436,497)	-	(1,436,497)	(119,708)	(119,708)	-	(957,665)	(957,664)	1	(1,097,664)	(957,664)	140,000
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	(73,825)	-	(73,825)	(44,730)	(43,607)	1,123	(49,217)	(284,608)	(235,391)	(117,647)	(284,608)	(166,961)
Intra-department labor transfer	(1,624,283)	-	(1,624,283)	(149,883)	(146,273)	3,610	(1,082,855)	(1,184,520)	(101,664)	(1,163,813)	(1,184,520)	(20,707)
ISF Fleet Use	(1,461,940)	-	(1,461,940)	(129,870)	454,735	584,605	(974,627)	(332,276)	642,350	(955,401)	(332,276)	623,124
Provision for landfill closure/postclosure	(4,596,545)	-	(4,596,545)	(444,190)	145,147	589,337	(3,064,363)	(2,759,067)	305,296	(3,334,524)	(2,759,067)	575,457
<b>Total transfers out</b>	<b>(4,419,045)</b>	<b>-</b>	<b>(4,419,045)</b>	<b>(374,855)</b>	<b>263,199</b>	<b>638,054</b>	<b>(2,946,030)</b>	<b>(2,286,879)</b>	<b>659,151</b>	<b>(3,204,889)</b>	<b>(2,286,879)</b>	<b>918,010</b>
<b>Net transfers</b>	<b>(4,729,803)</b>	<b>-</b>	<b>(4,729,803)</b>	<b>(489,015)</b>	<b>274,589</b>	<b>763,604</b>	<b>(3,153,202)</b>	<b>(2,464,284)</b>	<b>688,918</b>	<b>(3,337,952)</b>	<b>(2,464,284)</b>	<b>873,668</b>
<b>Change in net assets before capital expenditures</b>	<b>(618,969)</b>	<b>-</b>	<b>(618,969)</b>	<b>(458,899)</b>	<b>3,698,319</b>	<b>4,157,218</b>	<b>(378,174)</b>	<b>2,490,196</b>	<b>2,868,370</b>	<b>(195,390)</b>	<b>2,490,196</b>	<b>2,685,586</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>(618,969)</b>	<b>\$ -</b>	<b>(618,969)</b>	<b>\$ (458,899)</b>	<b>\$ 3,698,319</b>	<b>\$ 4,157,218</b>	<b>\$ (378,174)</b>	<b>\$ 2,490,196</b>	<b>\$ 2,868,370</b>	<b>\$ (195,390)</b>	<b>\$ 2,490,196</b>	<b>\$ 2,685,586</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Solid Waste - Closed Landfills

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted	Adjustments	Adjusted	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD	FY18 YTD	Variance	Prior FY17	Current FY18	Variance
	Budget		Budget				Budget	Actual		YTD Actual	Actual	
<b>Operating revenues:</b>												
Revenue - Trade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	112,284	-	112,284	-	-	-	73,416	-	(73,416)	-	-	-
Management and administrative	1,054	-	1,054	-	-	-	703	11	(692)	476	11	(466)
Operating materials and supplies	155,500	-	155,500	28,637	3,795	(24,841)	103,667	98,720	(4,947)	100,683	98,720	(1,963)
Contract services - labor	22,500	-	22,500	27,072	1,280	(25,792)	15,000	48,707	33,707	6,005	48,707	42,702
Professional services	247,600	-	247,600	13,906	3,013	(10,893)	165,067	83,648	(81,418)	132,679	83,648	(49,031)
Facility maintenance	132,500	-	132,500	4,855	84	(4,771)	88,333	16,938	(71,395)	22,491	16,938	(5,553)
Contra-Post Closure Expenses	(593,988)	-	(593,988)	(84,257)	(23,102)	61,155	(395,992)	(347,752)	48,240	(372,093)	(347,752)	24,341
Permit, Fees & Other	75,350	-	75,350	6,187	3,174	(3,013)	50,233	42,283	(7,950)	55,226	42,283	(12,943)
<b>Total operating expenses</b>	<b>152,800</b>	-	<b>152,800</b>	<b>(3,600)</b>	<b>(11,756)</b>	<b>(8,156)</b>	<b>100,427</b>	<b>(57,445)</b>	<b>(157,872)</b>	<b>(54,534)</b>	<b>(57,445)</b>	<b>(2,912)</b>
<b>Operating income(loss) before depreciation</b>	<b>(152,800)</b>	-	<b>(152,800)</b>	<b>3,600</b>	<b>11,756</b>	<b>8,156</b>	<b>(100,427)</b>	<b>57,445</b>	<b>157,872</b>	<b>54,534</b>	<b>57,445</b>	<b>2,912</b>
Depreciation and amortization	17,046	-	17,046	1,421	1,421	-	11,364	11,364	0	11,364	11,364	-
<b>Operating income(loss)</b>	<b>(169,846)</b>	-	<b>(169,846)</b>	<b>2,179</b>	<b>10,336</b>	<b>8,156</b>	<b>(111,791)</b>	<b>46,081</b>	<b>157,872</b>	<b>43,169</b>	<b>46,081</b>	<b>2,912</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	200,000	-	200,000	9,623	9,245	(379)	133,333	124,377	(8,957)	209,781	124,377	(85,405)
Gain(loss) on sales and/or disposals of asset	-	-	-	-	-	-	-	-	-	-	-	-
Debt service interest expense	-	-	-	-	-	-	-	-	-	-	-	-
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-operating revenues(expenses) before transfers</b>	<b>200,000</b>	-	<b>200,000</b>	<b>9,623</b>	<b>9,245</b>	<b>(379)</b>	<b>133,333</b>	<b>124,377</b>	<b>(8,957)</b>	<b>209,781</b>	<b>124,377</b>	<b>(85,405)</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	-	-	-	-	-	-	-	-	-
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers in</b>	-	-	-	-	-	-	-	-	-	-	-	-
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	(23,512)	-	(23,512)	(2,558)	(9,024)	(6,465)	(15,675)	(42,635)	(26,960)	(42,000)	(42,635)	(635)
Landfill processing fee transfer	(6,642)	-	(6,642)	(592)	(403)	189	(4,428)	(3,774)	655	(2,990)	(3,774)	(784)
Provision for landfill closure/postclosure	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers out</b>	<b>(30,154)</b>	-	<b>(30,154)</b>	<b>(3,150)</b>	<b>(9,427)</b>	<b>(6,276)</b>	<b>(20,103)</b>	<b>(46,409)</b>	<b>(26,306)</b>	<b>(44,990)</b>	<b>(46,409)</b>	<b>(1,419)</b>
<b>Net transfers</b>	<b>(30,154)</b>	-	<b>(30,154)</b>	<b>(3,150)</b>	<b>(9,427)</b>	<b>(6,276)</b>	<b>(20,103)</b>	<b>(46,409)</b>	<b>(26,306)</b>	<b>(44,990)</b>	<b>(46,409)</b>	<b>(1,419)</b>
<b>Total non-operating revenues(expenses), net</b>	<b>169,846</b>	-	<b>169,846</b>	<b>6,473</b>	<b>(182)</b>	<b>(6,655)</b>	<b>113,231</b>	<b>77,968</b>	<b>(35,263)</b>	<b>164,792</b>	<b>77,968</b>	<b>(86,824)</b>
<b>Change in net assets before capital expenditures</b>	-	-	-	8,653	10,154	1,501	1,440	124,049	122,610	207,961	124,049	(83,912)
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Change in net assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,653</b>	<b>\$ 10,154</b>	<b>\$ 1,501</b>	<b>\$ 1,440</b>	<b>\$ 124,049</b>	<b>\$ 122,610</b>	<b>\$ 207,961</b>	<b>\$ 124,049</b>	<b>\$ (83,912)</b>

**VENTURA REGIONAL SANITATION DISTRICT**

Biosolids & Microturbine Electrical Generation

Statement of Revenues, Expenses and Change in Net Assets

For Eight Months Ending February 28, 2018

Item #10

Description	Adopted	Adjustments	Adjusted	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD	FY18 YTD	Variance	Prior FY17	Current FY18	Variance
	Budget		Budget	\$	\$		Budget	Actual		YTD Actual	Actual	
<b>Operating revenues:</b>												
Revenue - Trade	\$ 2,300,000	\$ -	\$ 2,300,000	\$ 2,580	\$ -	\$ (2,580)	\$ 1,533,333	\$ 874,841	\$ (658,492)	\$ 1,503,342	\$ 874,841	\$ (628,501)
Revenue - Other	125,000	-	125,000	-	50,305	50,305	83,333	176,146	92,812	53,858	176,146	122,288
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	<b>2,425,000</b>	<b>-</b>	<b>2,425,000</b>	<b>2,580</b>	<b>50,305</b>	<b>47,726</b>	<b>1,616,667</b>	<b>1,050,987</b>	<b>(565,680)</b>	<b>1,557,200</b>	<b>1,050,987</b>	<b>(506,213)</b>
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	-	-	-	-	-	-	-	(6,278)	(6,278)	-	(6,278)	(6,278)
Management and administrative	50,750	-	50,750	4,167	4,167	-	33,833	33,333	(500)	29,187	33,333	4,146
Operating materials and supplies	506,000	-	506,000	69,867	-	(69,867)	337,333	209,236	(128,098)	219,838	209,236	(10,603)
Contract services - labor	-	-	-	-	-	-	-	-	-	-	-	-
Professional services	50,500	-	50,500	3,932	-	(3,932)	33,667	24,339	(9,328)	2,400	24,339	21,939
Facility maintenance	52,500	-	52,500	2,274	125	(2,149)	35,000	12,619	(22,381)	22,909	12,619	(10,290)
Contra-Post Closure Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Permit, Fees & Other	246,500	-	246,500	13,779	612	(13,168)	164,333	60,235	(104,099)	53,606	60,235	6,629
<b>Total operating expenses</b>	<b>906,250</b>	<b>-</b>	<b>906,250</b>	<b>94,019</b>	<b>4,903</b>	<b>(89,116)</b>	<b>604,167</b>	<b>333,484</b>	<b>(270,683)</b>	<b>327,941</b>	<b>333,484</b>	<b>5,543</b>
<b>Operating income(loss) before depreciation</b>	<b>1,518,750</b>	<b>-</b>	<b>1,518,750</b>	<b>(91,439)</b>	<b>45,402</b>	<b>136,841</b>	<b>1,012,500</b>	<b>717,503</b>	<b>(294,997)</b>	<b>1,229,259</b>	<b>717,503</b>	<b>(511,756)</b>
Depreciation and amortization	1,004,788	-	1,004,788	83,732	83,732	-	669,859	669,858	(0)	669,858	669,858	-
<b>Operating income(loss)</b>	<b>513,962</b>	<b>-</b>	<b>513,962</b>	<b>(175,171)</b>	<b>(38,330)</b>	<b>136,841</b>	<b>342,641</b>	<b>47,644</b>	<b>(294,997)</b>	<b>559,401</b>	<b>47,644</b>	<b>(511,756)</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	2,000	-	2,000	-	-	-	1,333	5,949	4,615	2,887	5,949	3,062
Gain(loss) on sales and/or disposals of asset	-	-	-	-	-	-	-	-	-	-	-	-
Debt service interest expense	(175,372)	-	(175,372)	(1,010)	(912)	98	(116,915)	(82,335)	34,580	(93,100)	(82,335)	10,765
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-operating revenues(expenses) before transfers</b>	<b>(173,372)</b>	<b>-</b>	<b>(173,372)</b>	<b>(1,010)</b>	<b>(912)</b>	<b>98</b>	<b>(115,581)</b>	<b>(76,386)</b>	<b>39,195</b>	<b>(90,213)</b>	<b>(76,386)</b>	<b>13,827</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	-	-	-	-	-	-	-	-	-	-	-	-
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers in</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Overhead cost allocation - CA	(260,060)	-	(260,060)	(21,672)	(21,672)	-	(173,373)	(173,376)	(3)	(44,080)	(173,376)	(129,296)
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	(20,340)	-	(20,340)	(55)	(1,298)	(1,244)	(13,560)	(15,211)	(1,651)	(9,024)	(15,211)	(6,187)
Landfill processing fee transfer	(154,100)	-	(154,100)	(169)	39,308	39,477	(102,733)	(17,489)	85,244	(90,539)	(17,489)	73,049
ISF Fleet Use	(102,430)	-	(102,430)	(7,585)	(7,585)	-	(68,287)	(60,842)	7,445	(60,945)	(60,842)	103
Provision for landfill closure/postclosure	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers out</b>	<b>(536,930)</b>	<b>-</b>	<b>(536,930)</b>	<b>(29,481)</b>	<b>8,752</b>	<b>38,233</b>	<b>(357,953)</b>	<b>(266,917)</b>	<b>91,036</b>	<b>(204,587)</b>	<b>(266,917)</b>	<b>(62,331)</b>
<b>Net transfers</b>	<b>(536,930)</b>	<b>-</b>	<b>(536,930)</b>	<b>(29,481)</b>	<b>8,752</b>	<b>38,233</b>	<b>(357,953)</b>	<b>(266,917)</b>	<b>91,036</b>	<b>(204,587)</b>	<b>(266,917)</b>	<b>(62,331)</b>
<b>Total non-operating revenues(expenses), net</b>	<b>(173,372)</b>	<b>-</b>	<b>(173,372)</b>	<b>(1,010)</b>	<b>(912)</b>	<b>98</b>	<b>(115,581)</b>	<b>(76,386)</b>	<b>39,195</b>	<b>(90,213)</b>	<b>(76,386)</b>	<b>13,827</b>
<b>Change in net assets before capital expenditures</b>	<b>(196,340)</b>	<b>-</b>	<b>(196,340)</b>	<b>(205,663)</b>	<b>(30,490)</b>	<b>175,172</b>	<b>(130,893)</b>	<b>(295,659)</b>	<b>(164,766)</b>	<b>264,601</b>	<b>(295,659)</b>	<b>(560,260)</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>(196,340)</b>	<b>-</b>	<b>(196,340)</b>	<b>(205,663)</b>	<b>(30,490)</b>	<b>175,172</b>	<b>(130,893)</b>	<b>(295,659)</b>	<b>(164,766)</b>	<b>264,601</b>	<b>(295,659)</b>	<b>(560,260)</b>



**VENTURA REGIONAL SANITATION DISTRICT**

**ISF**

Statement of Revenues, Expenses and Change in Net Assets  
For Eight Months Ending February 28, 2018

Description	Adopted Budget	Adjustments	Adjusted Budget	Jan 31, 2018	Feb 28, 2018	Variance	FY18 YTD		Variance	Prior FY17 YTD Actual	Current FY18 Actual	Variance
							Budget	Actual				
<b>Operating revenues:</b>												
Revenue - Trade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-
Reimb from Outside Agencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating revenues</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating expenses:</b>												
Salaries, benefits and contract labor	280,798	-	280,798	25,693	29,051	3,358	183,599	221,658	38,059	199,375	221,658	22,283
Management and administrative	88,652	-	88,652	8,712	8,713	0	59,101	82,492	23,391	65,889	82,492	16,603
Operating materials and supplies	463,000	-	463,000	46,473	63,175	16,702	308,667	337,247	28,581	254,683	337,247	82,564
Contract services - labor	-	-	-	-	-	-	-	-	-	-	-	-
Professional services	1,000	-	1,000	-	-	-	667	-	(667)	-	-	-
Facility maintenance	453,815	-	453,815	62,158	70,549	8,390	302,543	311,176	8,633	123,731	311,176	187,445
Contra-Post Closure Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Permit, Fees & Other	1,300	-	1,300	92	53	(39)	867	630	(237)	558	630	71
<b>Total operating expenses</b>	<b>1,288,565</b>	-	<b>1,288,565</b>	<b>143,129</b>	<b>171,541</b>	<b>28,412</b>	<b>855,443</b>	<b>953,203</b>	<b>97,760</b>	<b>644,236</b>	<b>953,203</b>	<b>308,967</b>
<b>Operating income(loss) before depreciation</b>	<b>(1,288,565)</b>	-	<b>(1,288,565)</b>	<b>(143,129)</b>	<b>(171,541)</b>	<b>(28,412)</b>	<b>(855,443)</b>	<b>(953,203)</b>	<b>(97,760)</b>	<b>(644,236)</b>	<b>(953,203)</b>	<b>(308,967)</b>
Depreciation and amortization	525,840	-	525,840	40,361	40,361	-	350,560	327,582	(22,978)	357,143	327,582	(29,561)
<b>Operating income(loss)</b>	<b>(1,814,405)</b>	-	<b>(1,814,405)</b>	<b>(183,490)</b>	<b>(211,902)</b>	<b>(28,412)</b>	<b>(1,206,003)</b>	<b>(1,280,785)</b>	<b>(74,781)</b>	<b>(1,001,379)</b>	<b>(1,280,785)</b>	<b>(279,406)</b>
<b>Non-operating revenues(expenses):</b>												
Interest and investment earnings	1,600	-	1,600	-	-	-	1,067	7,182	6,116	2,714	7,182	4,468
Gain(loss) on sales and/or disposals of asset	-	-	-	16,103	220	(15,883)	-	16,573	16,573	1,100	16,573	15,473
Debt service interest expense	-	-	-	-	-	-	-	-	-	-	-	-
Grant revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other, net	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-operating revenues(expenses) before transfers</b>	<b>1,600</b>	-	<b>1,600</b>	<b>16,103</b>	<b>220</b>	<b>(15,883)</b>	<b>1,067</b>	<b>23,755</b>	<b>22,689</b>	<b>3,814</b>	<b>23,755</b>	<b>19,941</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due from post closure landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	21,000	-	21,000	-	2,860	2,860	14,000	12,314	(1,686)	-	12,314	12,314
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	2,100,346	-	2,100,346	188,853	188,853	-	1,400,231	1,510,822	110,592	1,510,822	1,510,822	-
<b>Total transfers in</b>	<b>2,121,346</b>	-	<b>2,121,346</b>	<b>188,853</b>	<b>191,713</b>	<b>2,860</b>	<b>1,414,231</b>	<b>1,523,136</b>	<b>108,906</b>	<b>1,510,822</b>	<b>1,523,136</b>	<b>12,314</b>
Overhead cost allocation - CA	-	-	-	-	-	-	-	-	-	-	-	-
Due to post closed landfills	-	-	-	-	-	-	-	-	-	-	-	-
Utility transfer	-	-	-	-	-	-	-	-	-	-	-	-
Intra-department labor transfer	(32,710)	-	(32,710)	(7,613)	(10,352)	(2,739)	(21,807)	(62,622)	(40,815)	(47,768)	(62,622)	(14,855)
Landfill processing fee transfer	-	-	-	-	-	-	-	-	-	-	-	-
ISF Fleet Use	-	-	-	-	-	-	-	-	-	-	-	-
Provision for landfill closure/postclosure	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total transfers out</b>	<b>(32,710)</b>	-	<b>(32,710)</b>	<b>(7,613)</b>	<b>(10,352)</b>	<b>(2,739)</b>	<b>(21,807)</b>	<b>(62,622)</b>	<b>(40,815)</b>	<b>(47,768)</b>	<b>(62,622)</b>	<b>(14,855)</b>
<b>Net transfers</b>	<b>2,088,636</b>	-	<b>2,088,636</b>	<b>181,240</b>	<b>181,361</b>	<b>121</b>	<b>1,392,424</b>	<b>1,460,514</b>	<b>68,090</b>	<b>1,463,055</b>	<b>1,460,514</b>	<b>(2,541)</b>
<b>Total non-operating revenues(expenses), net</b>	<b>2,090,236</b>	-	<b>2,090,236</b>	<b>197,343</b>	<b>181,581</b>	<b>(15,762)</b>	<b>1,393,491</b>	<b>1,484,270</b>	<b>90,779</b>	<b>1,466,869</b>	<b>1,484,270</b>	<b>17,400</b>
<b>Change in net assets before capital expenditures</b>	<b>275,831</b>	-	<b>275,831</b>	<b>13,853</b>	<b>(30,321)</b>	<b>(44,174)</b>	<b>187,487</b>	<b>203,485</b>	<b>15,998</b>	<b>465,490</b>	<b>203,485</b>	<b>(262,005)</b>
Capital expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditures - contra	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital expenditures, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets</b>	<b>\$ 275,831</b>	<b>\$ -</b>	<b>\$ 275,831</b>	<b>\$ 13,853</b>	<b>\$ (30,321)</b>	<b>\$ (44,174)</b>	<b>\$ 187,487</b>	<b>\$ 203,485</b>	<b>\$ 15,998</b>	<b>\$ 465,490</b>	<b>\$ 203,485</b>	<b>\$ (262,005)</b>

(This page intentionally left blank)