



Central Office
 300 E. Locust Street, Suite 100
 Des Moines, IA 50309
 515.244.0021

MEMORANDUM

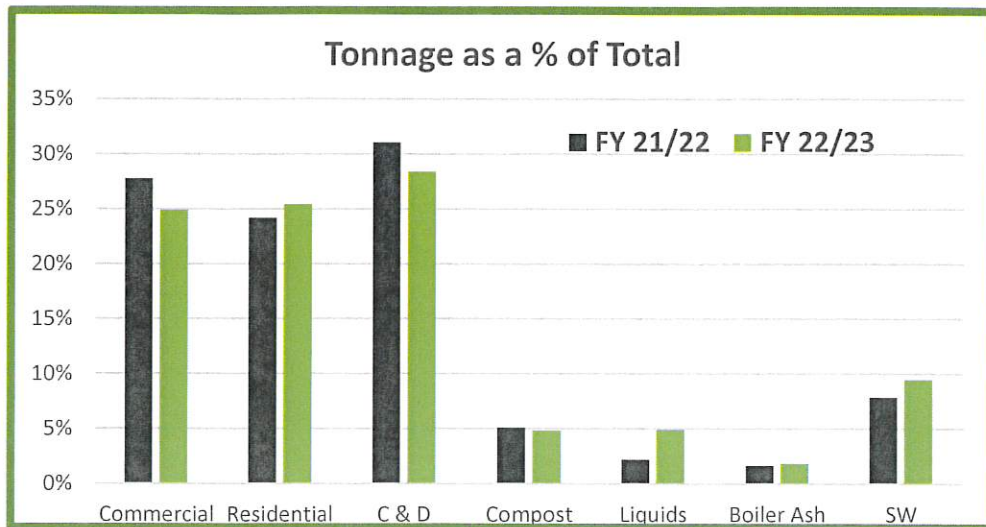
DATE: March 7, 2023
TO: Michael McCoy, Executive Director
FROM: Ivy Fuller, Senior Accountant
SUBJECT: November 2022 Financial Statements

For the month ending November 30, 2022, Metro Waste Authority is showing a YTD net income of \$10,210,069 versus a budget of \$1,407,580. YTD operating revenues are 24% over budget while YTD operating expenses are 11% under budget.

| | YTD Actual | YTD Budget | \$ Variance | % Variance |
|---------------------------------|--------------|--------------|-------------|------------|
| Revenue | \$30,020,551 | \$24,142,060 | \$5,878,491 | 24% |
| Operating Expenses | (19,982,587) | (22,533,485) | \$2,550,898 | (11%) |
| Income (Loss) from Operations | 10,037,964 | 1,608,575 | 8,429,389 | 524% |
| Non-Operating Income & Expenses | 172,105 | (200,995) | \$373,100 | (186%) |
| Net Income | 10,210,069 | 1,407,580 | 8,802,489 | 625% |

| | MTD Actual | MTD Budget | MTD \$ Variance | MTD % Variance |
|----------------------------|-------------|-------------|-----------------|----------------|
| Revenue: | | | | |
| Tipping Fees | \$2,918,748 | \$2,553,513 | \$365,235 | 14% |
| Curb It Recycling | \$448,127 | \$433,563 | \$14,564 | 3% |
| Contract Management | \$941,610 | \$458,333 | \$483,277 | 105% |
| Yard Waste Bag | \$201,731 | \$169,979 | \$31,752 | 19% |
| Compost Sales | \$18,415 | \$27,500 | (\$9,085) | (33%) |
| Sale of Recycled Materials | \$196,343 | \$300,253 | (\$103,910) | (35%) |
| Expenses: | | | | |
| Personnel | \$823,221 | \$1,045,031 | (\$221,810) | (21%) |
| Operating | \$2,716,446 | \$3,132,774 | (\$416,328) | (13%) |
| General and Administrative | \$224,735 | \$328,892 | (\$104,157) | (32%) |

| | Tonnage | | | | | | | |
|---------------|---------|---------|---------|---------|---------|------------|-------|---------|
| | COMM | RES | C & D | COMPOST | LIQUIDS | BOILER ASH | SW | TOTAL |
| Nov-21 | 22,254 | 24,481 | 28,074 | 5,362 | 1,977 | 1,437 | 3,538 | 87,123 |
| Nov-22 | 21,217 | 22,948 | 20,847 | 4,837 | 4,082 | 1,955 | 2,749 | 78,636 |
| \$ Difference | (1,037) | (1,533) | (7,227) | (525) | 2,105 | 518 | (789) | (8,487) |
| % Difference | -5% | -6% | -26% | -10% | 106% | 36% | -22% | -10% |



The MWA Executive Director and the Senior Accountant certify that the MWA November 2022 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

Ivy Fuller, Senior Accountant