



# Texas Regional Entity Financial Report

Board of Directors  
March 22, 2010

# February 2010 Financial Review

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- **Budget being reflected is the approved 2010 Texas RE budget including TFEs**
- **Texas RE has 34.0 employees on staff at present. This is less than the budget of 40.0; however it is 3.0 higher than January**
- **The majority of the expense variances between budget and actual is attributed to the staff vacancies.**

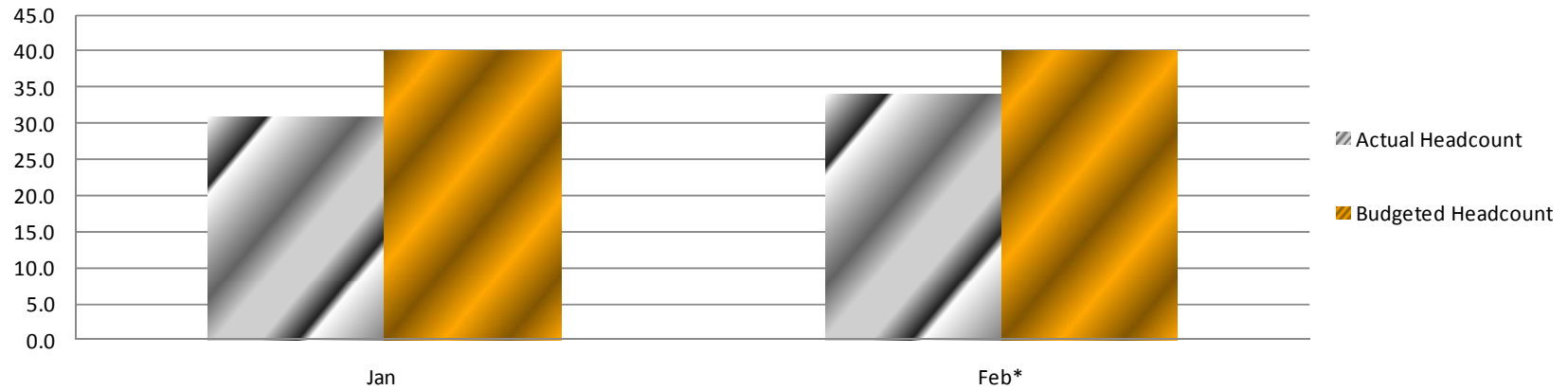
# February 2010 Workforce

**Texas Regional Entity  
Headcount  
Statutory & Non-Statutory Combined  
For The Month Ended February 28, 2010**

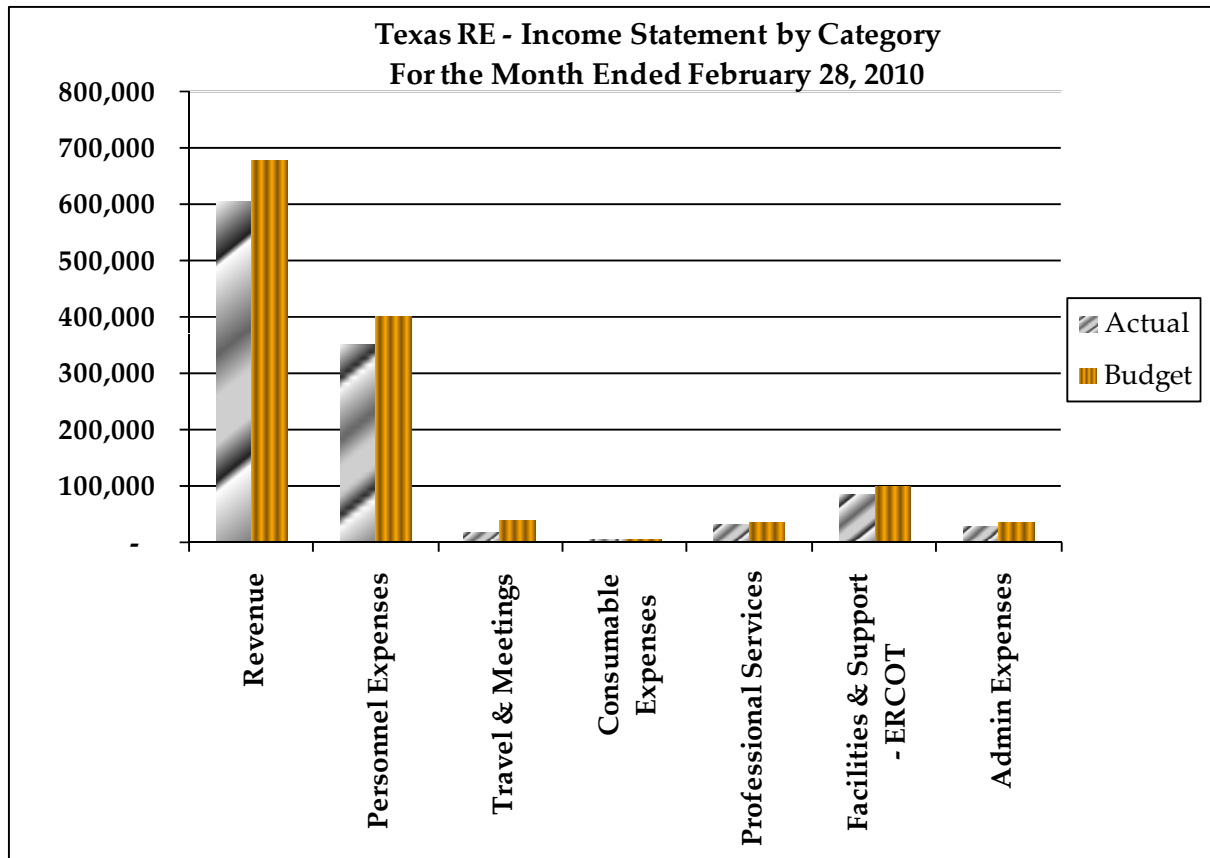
	Jan	Feb*	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Actual Headcount	31.0	34.0										
Budgeted Headcount	40.0	40.0										
Variance Under/(Over)	9.0	6.0										

\* Approved 2010 headcount budget, does not include interns and consultants

## Texas Regional Entity - Headcount



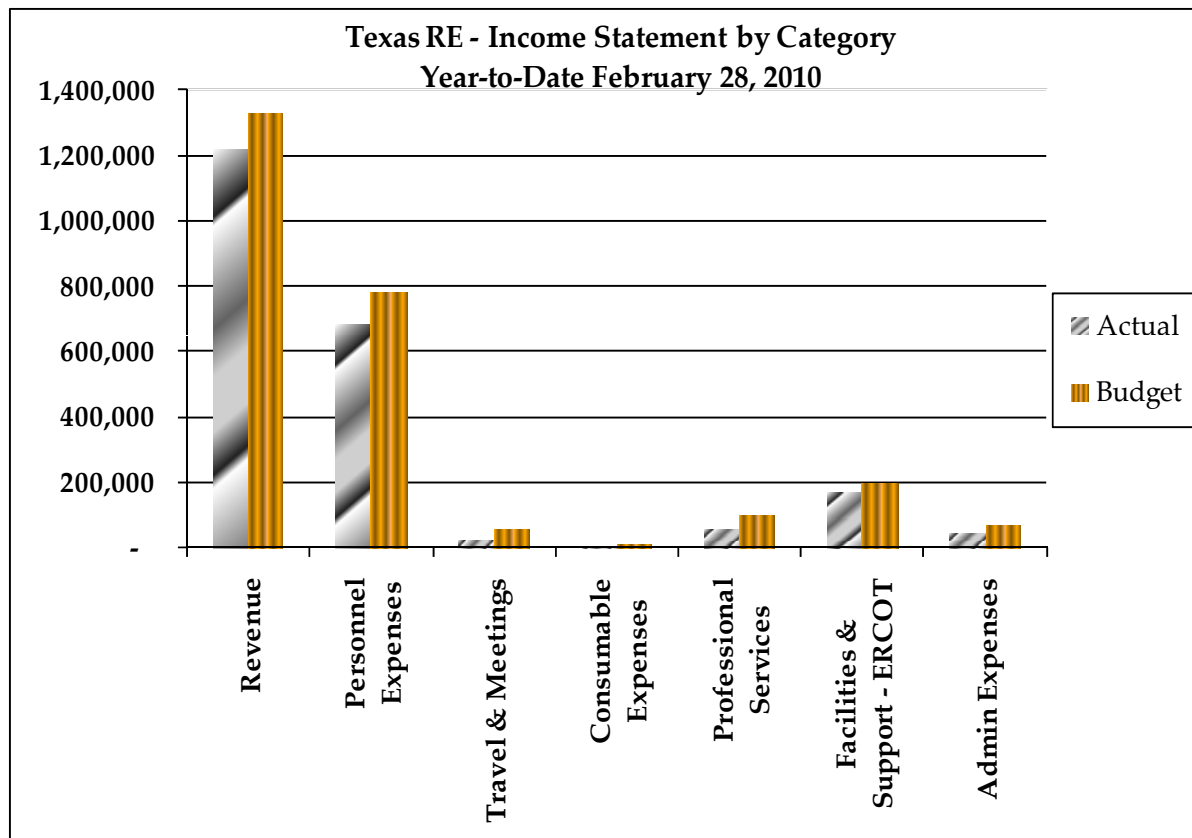
# Operating Summary



### February Comments

- ➔
**Revenue** - Is less than budget primarily due to a lower non-statutory reimbursement for services from ERCOT. Texas RE's non-statutory revenue must equal its expenses. Our non-statutory expenses in February were less than budget which resulted in our revenue being less than budget.
  
- ➔
**Personnel Expenses** - Less than plan due to personnel vacancies.
  
- ➔
**Travel & Meetings Expenses** - Less than budget due to Operations Training Seminar (OTS) expense timing.
  
- ➔
**Consumable Expenses** - Less than budget for the month due to vacancies and less utilization than budgeted.
  
- ➔
**Professional Services** - Expenses less than budget for the month, primarily due to legal expenses and other consulting.
  
- ➔
**Facilities & Support** - Expenses are less than budget due to vacancies in staff.
  
- ➔
**Administrative Expenses** - Variance is primarily driven by depreciation expense and compliance portal hosting expense.

# YTD Operating Summary



### YTD February Comments

- ➔
**Revenue** - Is less than budget primarily due to a lower non-statutory reimbursement for services from ERCOT. Texas RE's non-statutory revenue must equal its expenses. Our non-statutory expenses YTD February was less than budget which resulted in our revenue being less than budget.
- ➔
**Personnel Expenses** - Lower YTD due to employee vacancies.
- ➔
**Travel & Meetings Expenses** - Less than budget due to Operations Training Seminar (OTS) expense timing.
- ➔
**Consumable Expenses** - Less than budget for the month due to vacancies and less utilization than budgeted.
- ➔
**Professional Services** - Less than plan primarily due to underspending in legal.
- ➔
**Facilities & Support** - Expenses are less than budget due to vacancies in staff.
- ➔
**Administrative Expenses** - Variance is primarily driven by depreciation expense and compliance portal hosting expense.

# February 2010 Operating Summary

Texas Regional Entity  
Income Statement  
Statutory & Non-Statutory Consolidated  
For the Period Ended February 28, 2010  
Unaudited Management Report

Group Rollup	Group Rollup Name	Period to Date			Year to Date			Annual Budget
		Actual	Budget	Difference	Actual	Budget	Difference	
<b>Revenue</b>	1-Assessments	593,466	651,527	(58,061)	1,194,399	1,303,054	(108,654)	7,818,321
	2-Workshops	9,238	27,000	(17,762)	26,660	27,000	(340)	180,000
	3-Interest Income	11	167	(156)	21	333	(312)	2,000
<b>Total Revenue</b>		<b>602,715</b>	<b>678,693</b>	<b>(75,978)</b>	<b>1,221,081</b>	<b>1,330,387</b>	<b>(109,306)</b>	<b>8,000,321</b>
<b>Personnel</b>	10-Salaries	262,272	302,109	39,837	509,638	584,328	74,690	3,959,395
	11-Payroll Taxes	19,558	22,262	2,704	46,463	53,456	6,993	313,602
	12-Employee Benefits	33,870	38,553	4,683	56,593	65,110	8,517	426,891
	13-Saving and Retirement	34,195	38,923	4,728	65,603	75,476	9,873	566,178
<b>Total Personnel</b>		<b>349,895</b>	<b>401,847</b>	<b>51,952</b>	<b>678,297</b>	<b>778,370</b>	<b>100,073</b>	<b>5,266,066</b>
<b>Travel &amp; Meetings</b>	20-Meetings & Training	9,298	20,000	10,702	9,298	20,000	10,702	233,600
	30-Travel	10,095	19,388	9,293	13,144	36,358	23,214	195,016
<b>Total Travel &amp; Meetings</b>		<b>19,393</b>	<b>39,388</b>	<b>19,995</b>	<b>22,442</b>	<b>56,358</b>	<b>33,916</b>	<b>428,616</b>
<b>Consumables</b>	40-Office Supplies	583	1,300	718	1,273	2,750	1,477	12,700
	41-Postage & Shipping	195	815	620	586	1,630	1,044	9,780
	42-Telecommunications	603	1,080	477	1,458	2,160	702	14,040
	43-Printing & Copying	(146)	350	496	(146)	700	846	7,502
<b>Total Consumables</b>		<b>1,234</b>	<b>3,545</b>	<b>2,311</b>	<b>3,172</b>	<b>7,240</b>	<b>4,069</b>	<b>44,022</b>
<b>Equipment &amp; Maintenance</b>	50-Equipment Maintenance	-	-	-	833	-	(833)	-
<b>Professional Services &amp; Consulting</b>	60-Professional Services-Legal	5,240	29,166	23,926	9,427	58,332	48,906	350,000
	61-Professional Services-Auditing & Acctg Services	2,500	4,375	1,875	5,000	9,406	4,406	53,156
	62-Professional Services-Other	23,477	1,000	(22,477)	42,866	29,400	(13,466)	87,400
<b>Total Professional Services &amp; Consulting</b>		<b>31,217</b>	<b>34,541</b>	<b>3,325</b>	<b>57,293</b>	<b>97,139</b>	<b>39,847</b>	<b>490,556</b>
<b>Facilities &amp; Support - ERCOT</b>	70-Rent & Improvements	32,500	32,500	-	65,000	65,000	-	390,000
	71-Support (HR, Treas, Finance, BOD)	30,006	38,461	8,455	55,754	76,923	21,168	476,714
	72-IT/MIS Support & Services	23,109	27,905	4,796	44,272	55,810	11,538	319,680
<b>Total Facilities &amp; Support - ERCOT</b>		<b>85,615</b>	<b>98,866</b>	<b>13,251</b>	<b>165,026</b>	<b>197,732</b>	<b>32,706</b>	<b>1,186,394</b>
<b>Administrative</b>	73-IT/MIS Projects, Purchases & Maint.	17,073	16,829	(245)	23,499	33,657	10,159	201,944
	74-Employee Training	70	905	835	105	2,515	2,410	25,500
	80-Depreciation Expense	10,652	15,259	4,607	21,304	30,518	9,214	183,107
	90-Miscellaneous Other	210	301	91	827	3,100	2,273	12,601
<b>Total Administrative Expenses</b>		<b>28,005</b>	<b>33,293</b>	<b>5,288</b>	<b>45,735</b>	<b>69,790</b>	<b>24,055</b>	<b>423,152</b>
<b>Total Expenses</b>		<b>515,360</b>	<b>611,480</b>	<b>96,120</b>	<b>972,798</b>	<b>1,206,630</b>	<b>233,832</b>	<b>7,838,806</b>
<b>GAIN / (LOSS)</b>		<b>87,355</b>	<b>67,213</b>	<b>20,142</b>	<b>248,282</b>	<b>123,757</b>	<b>124,526</b>	<b>161,515</b>

