

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,499,211	2,315,861	183,350	7.92%	2,499,211	2,315,861	183,350	7.92%
SEWER SALES	821,985	746,785	75,200	10.07%	821,985	746,785	75,200	10.07%
INTEREST INCOME	12,978	32,890	(19,912)	(60.54%)	12,978	32,890	(19,912)	(60.54%)
OTHER REVENUE	163,567	107,605	55,962	52.01%	163,567	107,605	55,962	52.01%
TOTAL REVENUES	3,497,741	3,203,141	294,600	9.20%	3,497,741	3,203,141	294,600	9.20%
EXPENSES								
ADMINISTRATIVE	909,108	736,818	172,290	23.38%	909,108	736,818	172,290	23.38%
OPERATING & MAINTENANCE	745,630	759,621	(13,991)	(1.84%)	745,630	759,621	(13,991)	(1.84%)
LABORATORY	70,137	65,190	4,947	7.59%	70,137	65,190	4,947	7.59%
CONSERVATION	63,426	73,938	(10,512)	(14.22%)	63,426	73,938	(10,512)	(14.22%)
ENGINEERING	186,560	179,237	7,323	4.09%	186,560	179,237	7,323	4.09%
INTEREST EXPENSE	32,496	12,448	20,048	161.05%	32,496	12,448	20,048	161.05%
FRANCHISE FEE	95,471	80,727	14,744	18.26%	95,471	80,727	14,744	18.26%
TOTAL EXPENSES	2,102,828	1,907,979	194,849	10.21%	2,102,828	1,907,979	194,849	10.21%
NET GAIN (LOSS) FROM OPERATIONS	1,394,913	1,295,162	99,751	7.70%	1,394,913	1,295,162	99,751	7.70%
CAPACITY FEE/CAPITAL SURCHARGE	1,401,414	599,890	801,524	133.61%	1,401,414	599,890	801,524	133.61%
NON-OPERATING REVENUE	139,654	44,860	94,795	211.31%	139,654	44,860	94,795	211.31%
CAPITAL IMPROVEMENT PROJECT	914,635	472,379	442,256	93.62%	914,635	472,379	442,256	93.62%
DEVELOPER REVENUE	138,396	172,196	(33,800)	(19.63%)	138,396	172,196	(33,800)	(19.63%)
DEVELOPER EXPENSES	120,877	163,909	(43,032)	(26.25%)	120,877	163,909	(43,032)	(26.25%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

CONSOLIDATED

	MW FUND		MS FUND		OW FUND		OS FUND		RW FUND		RP FUND		CONSOLIDATED		CONSOLIDATED (YTD)	
	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET
REVENUES																
WATER SALES	956,988	935,311	-	-	1,542,223	1,396,944	-	-	-	-	-	-	2,499,211	2,332,255	2,499,211	9,329,017
SEWER SALES	-	-	268,170	257,641	-	-	553,815	533,792	-	-	-	-	821,985	791,433	821,985	3,165,730
INTEREST INCOME	4,338	1,237	2,250	866	4,891	1,198	1,499	397	-	1	-	-	12,978	3,699	12,978	14,792
OTHER REVENUE	15,647	14,133	807	350	133,030	54,575	14,083	4,150	-	-	-	-	163,567	73,208	163,567	292,830
TOTAL REVENUES	976,973	950,681	271,227	258,857	1,680,144	1,452,717	569,397	538,339	-	1	-	-	3,497,741	3,200,595	3,497,741	12,802,369
EXPENSES																
ADMINISTRATIVE	236,815	228,854	58,101	61,616	512,905	490,192	101,287	114,363	-	-	-	-	909,108	895,025	909,108	3,580,098
OPERATING & MAINTENANCE	196,779	231,318	74,380	72,269	319,638	383,638	154,833	133,835	-	-	-	-	745,630	821,060	745,630	3,284,235
LABORATORY	22,079	25,734	-	-	48,058	56,185	-	-	-	-	-	-	70,137	81,919	70,137	327,678
CONSERVATION	28,317	52,021	-	-	35,109	66,710	-	-	-	-	-	-	63,426	118,731	63,426	474,924
ENGINEERING	46,427	88,218	10,570	34,684	105,037	202,952	24,526	57,984	-	-	-	-	186,560	383,838	186,560	1,535,350
INTEREST EXPENSE	9,099	50,168	2,600	23,478	16,248	203,168	4,549	65,512	-	77,487	-	-	32,496	419,813	32,496	1,679,250
FRANCHISE FEE	-	-	-	-	90,037	78,750	5,434	3,750	-	-	-	-	95,471	82,500	95,471	330,000
TOTAL EXPENSES	539,516	676,313	145,651	192,047	1,127,032	1,481,595	290,629	375,444	-	77,487	-	-	2,102,828	2,802,886	2,102,828	11,211,535
NET GAIN (LOSS) FROM OPERATIONS	437,457	274,368	125,576	66,810	553,112	(28,878)	278,768	162,895	-	(77,486)	-	-	1,394,913	397,709	1,394,913	1,590,834
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	1,043,522	610,206	357,893	249,210	-	-	-	-	1,401,414	859,417	1,401,414	3,437,666
NON-OPERATING REVENUE	39,103	32,241	11,172	9,212	69,827	57,573	19,552	16,120	-	-	-	-	139,654	115,145	139,654	460,580
CAPITAL IMPROVEMENT PROJECT	32,997	-	167,114	-	100,325	-	51,168	-	189,683	-	373,349	-	914,635	-	914,635	-
DEVELOPER REVENUE	-	-	-	-	105,421	112,500	32,975	35,000	-	-	-	-	138,396	147,500	138,396	590,000
DEVELOPER EXPENSES	209	3,000	-	1,000	93,454	110,000	27,213	27,500	-	-	-	-	120,877	141,500	120,877	566,000

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	956,988	935,311	21,677	2.32%	956,988	3,741,243	(2,784,255)	(74.42%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	4,338	1,237	3,101	250.69%	4,338	4,946	(608)	(12.29%)
OTHER REVENUE	15,647	14,133	1,514	10.71%	15,647	56,530	(40,883)	(72.32%)
TOTAL REVENUES	976,973	950,681	26,292	2.77%	976,973	3,802,719	(2,825,746)	(74.31%)
EXPENSES								
ADMINISTRATIVE	236,815	228,854	7,961	3.48%	236,815	915,416	(678,601)	(74.13%)
OPERATING & MAINTENANCE	196,779	231,318	(34,539)	(14.93%)	196,779	925,270	(728,491)	(78.73%)
LABORATORY	22,079	25,734	(3,655)	(14.20%)	22,079	102,937	(80,858)	(78.55%)
CONSERVATION	28,317	52,021	(23,704)	(45.57%)	28,317	208,085	(179,768)	(86.39%)
ENGINEERING	46,427	88,218	(41,791)	(47.37%)	46,427	352,872	(306,445)	(86.84%)
INTEREST EXPENSE	9,099	50,168	(41,069)	(81.86%)	9,099	200,670	(191,571)	(95.47%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	539,516	676,313	(136,797)	(20.23%)	539,516	2,705,250	(2,165,734)	(80.06%)
NET GAIN (LOSS) FROM OPERATIONS	437,457	274,368	163,089	59.44%	437,457	1,097,469	(660,012)	(60.14%)
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	39,103	32,241	6,862	21.28%	39,103	128,963	(89,860)	(69.68%)
CAPITAL IMPROVEMENT PROJECT	32,997	-	32,997	100.00%	32,997	-	32,997	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	209	3,000	(2,791)	(93.03%)	209	12,000	(11,791)	(98.26%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	268,170	257,641	10,529	4.09%	268,170	1,030,562	(762,392.00)	(73.98%)
INTEREST INCOME	2,250	866	1,384	159.82%	2,250	3,464	(1,214.00)	(35.05%)
OTHER REVENUE	807	350	457	130.57%	807	1,400	(593.00)	(42.36%)
TOTAL REVENUES	271,227	258,857	12,370	4.78%	271,227	1,035,426	(764,199.00)	(73.81%)
EXPENSES								
ADMINISTRATIVE	58,101	61,616	(3,515)	(5.70%)	58,101	246,463	(188,362.00)	(76.43%)
OPERATING & MAINTENANCE	74,380	72,269	2,111	2.92%	74,380	289,075	(214,695.00)	(74.27%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	10,570	34,684	(24,114)	(69.52%)	10,570	138,736	(128,166.00)	(92.38%)
INTEREST EXPENSE	2,600	23,478	(20,878)	(88.93%)	2,600	93,912	(91,312.00)	(97.23%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	145,651	192,047	(46,396)	(24.16%)	145,651	768,186	(622,535.00)	(81.04%)
NET GAIN (LOSS) FROM OPERATIONS	125,576	66,810	58,766	87.96%	125,576	267,240	(141,664.00)	(53.01%)
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	11,172	9,212	1,961	21.29%	11,172	36,846	(25,673.66)	(69.68%)
CAPITAL IMPROVEMENT PROJECT	167,114	-	167,114	100.00%	167,114	-	167,114.26	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,000	(1,000)	(100.00%)	-	4,000	(4,000.00)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,542,223	1,396,944	145,279	10.40%	1,542,223	5,587,774	(4,045,551)	(72.40%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	4,891	1,198	3,693	308.26%	4,891	4,792	99	2.07%
OTHER REVENUE	133,030	54,575	78,455	143.76%	133,030	218,300	(85,270)	(39.06%)
TOTAL REVENUES	1,680,144	1,452,717	227,427	15.66%	1,680,144	5,810,866	(4,130,722)	(71.09%)
EXPENSES								
ADMINISTRATIVE	512,905	490,192	22,713	4.63%	512,905	1,960,769	(1,447,864)	(73.84%)
OPERATING & MAINTENANCE	319,638	383,638	(64,000)	(16.68%)	319,638	1,534,552	(1,214,914)	(79.17%)
LABORATORY	48,058	56,185	(8,127)	(14.46%)	48,058	224,741	(176,683)	(78.62%)
CONSERVATION	35,109	66,710	(31,601)	(47.37%)	35,109	266,839	(231,730)	(86.84%)
ENGINEERING	105,037	202,952	(97,915)	(48.25%)	105,037	811,807	(706,770)	(87.06%)
INTEREST EXPENSE	16,248	203,168	(186,920)	(92.00%)	16,248	812,673	(796,425)	(98.00%)
FRANCHISE/MEMBERSHIP FEES	90,037	78,750	11,287	14.33%	90,037	315,000	(224,963)	(71.42%)
TOTAL EXPENSES	1,127,032	1,481,595	(354,563)	(23.93%)	1,127,032	5,926,381	(4,799,349)	(80.98%)
NET GAIN (LOSS) FROM OPERATIONS	553,112	(28,878)	581,990	(2015.34%)	553,112	(115,515)	668,627	(578.82%)
CAPACITY FEE/CAPITAL SURCHARGE	1,043,522	610,206	433,315	71.01%	1,043,522	2,440,825	(1,397,303)	(57.25%)
NON-OPERATING REVENUE	69,827	57,573	12,255	21.29%	69,827	230,290	(160,463)	(69.68%)
CAPITAL IMPROVEMENT PROJECT	100,325	-	100,325	100.00%	100,325	-	100,325	100.00%
DEVELOPER REVENUE	105,421	112,500	(7,079)	(6.29%)	105,421	450,000	(344,579)	(76.57%)
DEVELOPER EXPENSES	93,454	110,000	(16,546)	(15.04%)	93,454	440,000	(346,546)	(78.76%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	553,815	533,792	20,023	3.75%	553,815	2,135,168	(1,581,353)	(74.06%)
INTEREST INCOME	1,499	397	1,102	277.58%	1,499	1,588	(89)	(5.60%)
OTHER REVENUE	14,083	4,150	9,933	239.35%	14,083	16,600	(2,517)	(15.16%)
TOTAL REVENUES	569,397	538,339	31,058	5.77%	569,397	2,153,356	(1,583,959)	(73.56%)
EXPENSES								
ADMINISTRATIVE	101,287	114,363	(13,076)	(11.43%)	101,287	457,450	(356,163)	(77.86%)
OPERATING & MAINTENANCE	154,833	133,835	20,998	15.69%	154,833	535,338	(380,505)	(71.08%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	24,526	57,984	(33,458)	(57.70%)	24,526	231,935	(207,409)	(89.43%)
INTEREST EXPENSE	4,549	65,512	(60,963)	(93.06%)	4,549	262,047	(257,498)	(98.26%)
FRANCHISE/MEMBERSHIP FEES	5,434	3,750	1,684	44.91%	5,434	15,000	(9,566)	(63.77%)
TOTAL EXPENSES	290,629	375,444	(84,815)	(22.59%)	290,629	1,501,770	(1,211,141)	(80.65%)
NET GAIN (LOSS) FROM OPERATIONS	278,768	162,895	115,873	71.13%	278,768	651,586	(372,818)	(57.22%)
CAPACITY FEE/CAPITAL SURCHARGE	357,893	249,210	108,682	43.61%	357,893	996,841	(638,948)	(64.10%)
NON-OPERATING REVENUE	19,552	16,120	3,431	21.29%	19,552	64,481	(44,929)	(69.68%)
CAPITAL IMPROVEMENT PROJECT	51,168	-	51,168	100.00%	51,168	-	51,168	100.00%
DEVELOPER REVENUE	32,975	35,000	(2,025)	(5.78%)	32,975	140,000	(107,025)	(76.45%)
DEVELOPER EXPENSES	27,213	27,500	(287)	(1.04%)	27,213	110,000	(82,787)	(75.26%)

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY
 JULY 1, 2016 TO SEPTEMBER 30, 2016
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2016 BALANCE	QUARTERLY ACTIVITIES		9/30/2016 BALANCE
					TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT			0.60%	7,473,950	INTEREST 07/15/2016	10,168	7,484,118
SAVINGS ACCOUNT		MM	0.20%	2,163,719	INTEREST 07/01/16 - 09/30/16	1,091	2,164,810
CPFCA DEPOSIT ACCOUNT		MM	0.05%	100,343	INTEREST 07/01/16 - 09/30/16	13	100,356
CD ACCOUNT - BLM 7/20/2015	7/20/2016	CD	0.05%	264,901	INTEREST 07/01/16 - 09/30/16	33	264,935
CHECKING ACCOUNT		CK		5,539,374	QUARTERLY DEPOSITS & CREDITS QUARTERLY CHECKS & DEBITS	6,305,207 (4,153,377)	11,844,581 7,691,204

SUMMARY	Current Quarter		RESERVES DETAIL (LAIF ACCOUNT)	Current Quarter	
	<u>2015/2016</u>	<u>2016/2017</u>		<u>2015/2016</u>	<u>2016/2017</u>
LAIF ACCOUNT	7,452,429	7,484,118	MW GEN OP RESERVE	227,363	228,330
SAVINGS ACCOUNT	1,050,924	2,164,810	MW CAPACITY REVENUE FUND	356,418	357,934
CPFCA DEPOSIT ACCOUNT	100,306	100,356	MW CAP REPL RESERVE FUND	1,716,245	1,723,542
CD IOP	3,342,893	-	MS GEN OP RESERVE	340,506	420,163
CD BLM	264,800	264,935	MS CAPACITY REVENUE FUND	250,163	173,017
CHECKING ACCOUNT	3,841,438	7,691,204	MS CAP REPL RESERVE FUND	828,972	832,497
TOTAL INVESTMENT	16,052,790	17,705,423	OW GEN OP RESERVE	374,386	-
			OW CAPITAL/CAPACITY REVENUE FUND	1,047,473	1,427,905
			OW CAP REPL RESERVE FUND	1,424,754	1,430,812
			OS GEN OP RESERVE	132,334	174,513
			OS CAPITAL/CAPACITY REVENUE FUND	41,440	-
			OS CAP REPL RESERVE FUND	712,377	715,406
			TOTAL	7,452,429	7,484,118

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
 JULY 1, 2016 TO SEPTEMBER 30, 2016
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2016 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2016 BALANCE
RESERVE FUND 2010 REFUNDING BOND		TFUND	0.01%	849,787	INTEREST FUNDS TRANFER	469 -	850,256 850,256
CONSTRUCTION FUND		MM	0.23%	398	INTEREST FUNDS TRANSFER	- (398)	398 -

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
JULY 1, 2016 TO SEPTEMBER 30, 2016
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	6/30/2016 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2016 BALANCE
RABO BANK - BLM CONSTRUCTION LOAN							
2,776,000	09/10/2015	02/10/2017	3.777%	2,776,000	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- (27,055)	2,776,000
RABO BANK - BLM COMMERCIAL LOAN							
389,600	09/10/2015	11/10/2016	3.777%	389,600	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- (3,714)	389,600
RABO BANK - BLM SECURED LINE OF CREDIT							
264,800	09/10/2015	11/10/2016	2.550%	264,800	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- (1,726)	264,800
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020	4.340%	4,190,000	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- -	4,190,000
2015 REFUNDING BOND - CLOSING DATE 07/15/2015							
TAX-EXEMPT SERIES A							
29,840,000	12/01/2015	06/01/2037	3.712%	29,840,000	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- -	29,840,000

SUMMARY

RABO BANK - BLM CONSTRUCTION LOAN	2,776,000
RABO BANK - BLM COMMERCIAL LOAN	389,600
RABO BANK - BLM SECURED LINE OF CREDIT	264,800
2010 REFUNDING BOND	4,190,000
2015 REFUNDING BOND SERIES A	29,840,000
TOTAL DEBT	37,460,400