

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2017 TO SEPTEMBER 30, 2017
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2017/2018	2016/2017	\$ VARIANCE	% VARIANCE	2017/2018	2016/2017	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,884,598	2,499,211	385,387	15.42%	2,884,598	2,499,211	385,387	15.42%
SEWER SALES	913,488	821,985	91,503	11.13%	913,488	821,985	91,503	11.13%
INTEREST INCOME	25,821	12,978	12,843	98.96%	25,821	12,978	12,843	98.96%
OTHER REVENUE	290,020	163,567	126,453	77.31%	290,020	163,567	126,453	77.31%
TOTAL REVENUES	4,113,927	3,497,741	616,186	17.62%	4,113,927	3,497,741	616,186	17.62%
EXPENSES								
ADMINISTRATIVE	1,017,485	909,108	108,377	11.92%	1,017,485	909,108	108,377	11.92%
OPERATING & MAINTENANCE	859,872	745,630	114,242	15.32%	859,872	745,630	114,242	15.32%
LABORATORY	70,452	70,137	315	0.45%	70,452	70,137	315	0.45%
CONSERVATION	69,164	63,426	5,738	9.05%	69,164	63,426	5,738	9.05%
ENGINEERING	270,656	186,560	84,096	45.08%	270,656	186,560	84,096	45.08%
INTEREST EXPENSE	9,034	32,496	(23,462)	(72.20%)	9,034	32,496	(23,462)	(72.20%)
FRANCHISE FEE	154,032	95,471	58,561	61.34%	154,032	95,471	58,561	61.34%
TOTAL EXPENSES	2,450,695	2,102,828	347,867	16.54%	2,450,695	2,102,828	347,867	16.54%
NET GAIN (LOSS) FROM OPERATIONS	1,663,232	1,394,913	268,319	19.24%	1,663,232	1,394,913	268,319	19.24%
CAPACITY FEE/CAPITAL SURCHARGE	2,010,051	1,401,414	608,636	43.43%	2,010,051	1,401,414	608,636	43.43%
NON-OPERATING REVENUE	131,543	139,654	(8,111)	(5.81%)	131,543	139,654	(8,111)	(5.81%)
CAPITAL IMPROVEMENT PROJECT	779,058	914,635	(135,577)	(14.82%)	779,058	914,635	(135,577)	(14.82%)
DEVELOPER REVENUE	107,953	138,396	(30,444)	(22.00%)	107,953	138,396	(30,444)	(22.00%)
DEVELOPER EXPENSES	118,164	120,877	(2,712)	(2.24%)	118,164	120,877	(2,712)	(2.24%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JULY 1, 2017 TO SEPTEMBER 30, 2017
(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	1,014,401	966,058	-	-	1,870,197	1,435,883	-	-	-	-	-	-	2,884,598	2,401,941	2,884,598	2,401,941
SEWER SALES	-	-	295,165	286,964	-	-	618,323	617,901	-	-	-	-	913,488	904,865	913,488	904,865
INTEREST INCOME	7,736	1,324	4,075	895	11,256	1,313	2,754	434	-	9	-	-	25,821	3,975	25,821	3,975
OTHER REVENUE	17,559	12,750	2,781	350	254,237	135,825	15,443	4,200	-	-	-	-	290,020	153,125	290,020	153,125
TOTAL REVENUES	1,039,696	980,132	302,021	288,209	2,135,690	1,573,021	636,520	622,535	-	9	-	-	4,113,927	3,463,906	4,113,927	3,463,906
EXPENSES																
ADMINISTRATIVE	269,520	232,427	61,618	63,834	561,877	520,468	124,311	133,656	159	-	-	-	1,017,485	950,385	1,017,485	950,385
OPERATING & MAINTENANCE	234,214	259,006	68,905	73,830	428,283	436,166	128,470	155,557	-	-	-	-	859,872	924,559	859,872	924,559
LABORATORY	21,944	26,566	-	-	48,508	57,953	-	-	-	-	-	-	70,452	84,519	70,452	84,519
CONSERVATION	31,075	50,124	-	-	38,089	69,734	-	-	-	-	-	-	69,164	119,858	69,164	119,858
ENGINEERING	78,584	114,185	12,749	19,342	153,606	251,025	25,717	46,933	-	-	-	-	270,656	431,485	270,656	431,485
INTEREST EXPENSE	2,440	49,519	697	23,109	4,366	199,722	1,221	64,373	310	75,926	-	-	9,034	412,649	9,034	412,649
FRANCHISE FEE	-	-	-	-	117,074	103,000	36,958	36,895	-	-	-	-	154,032	139,895	154,032	139,895
TOTAL EXPENSES	637,777	731,827	143,969	180,115	1,351,803	1,638,068	316,677	437,414	469	75,926	-	-	2,450,695	3,063,350	2,450,695	3,063,350
NET GAIN (LOSS) FROM OPERATIONS	401,919	248,305	158,052	108,094	783,887	(65,047)	319,843	185,121	(469)	(75,917)	-	-	1,663,232	400,556	1,663,232	400,556
CAPACITY FEE/CAPITAL SURCHARGE	4,526	11,089	2,333	6,416	1,380,016	725,429	623,175	247,083	-	-	-	-	2,010,051	990,016	2,010,051	990,016
NON-OPERATING REVENUE	36,832	37,914	10,523	10,833	65,772	67,703	18,416	18,957	-	-	-	-	131,543	135,405	131,543	135,405
CAPITAL IMPROVEMENT PROJECT	247	-	144,258	-	17,136	-	103,034	-	116,073	-	398,310	-	779,058	-	779,058	-
DEVELOPER REVENUE	123	-	123	-	82,481	118,125	25,227	28,875	-	-	-	-	107,953	147,000	107,953	147,000
DEVELOPER EXPENSES	1,677	3,000	-	1,000	95,859	110,000	20,629	27,500	-	-	-	-	118,164	141,500	118,164	141,500

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2017 TO SEPTEMBER 30, 2017
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,014,401	966,058	48,343	5.00%	1,014,401	966,058	48,343	5.00%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	7,736	1,324	6,412	484.29%	7,736	1,324	6,412	484.29%
OTHER REVENUE	17,559	12,750	4,809	37.72%	17,559	12,750	4,809	37.72%
TOTAL REVENUES	1,039,696	980,132	59,564	6.08%	1,039,696	980,132	59,564	6.08%
EXPENSES								
ADMINISTRATIVE	269,520	232,427	37,093	15.96%	269,520	232,427	37,093	15.96%
OPERATING & MAINTENANCE	234,214	259,006	(24,792)	(9.57%)	234,214	259,006	(24,792)	(9.57%)
LABORATORY	21,944	26,566	(4,622)	(17.40%)	21,944	26,566	(4,622)	(17.40%)
CONSERVATION	31,075	50,124	(19,049)	(38.00%)	31,075	50,124	(19,049)	(38.00%)
ENGINEERING	78,584	114,185	(35,601)	(31.18%)	78,584	114,185	(35,601)	(31.18%)
INTEREST EXPENSE	2,440	49,519	(47,079)	(95.07%)	2,440	49,519	(47,079)	(95.07%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	637,777	731,827	(94,050)	(12.85%)	637,777	731,827	(94,050)	(12.85%)
NET GAIN (LOSS) FROM OPERATIONS	401,919	248,305	153,614	61.87%	401,919	248,305	153,614	61.87%
CAPACITY FEE/CAPITAL SURCHARGE	4,526	11,089	(6,563)	(59.18%)	4,526	11,089	(6,563)	(59.18%)
NON-OPERATING REVENUE	36,832	37,914	(1,082)	(2.85%)	36,832	37,914	(1,082)	(2.85%)
CAPITAL IMPROVEMENT PROJECT	247	-	247	100.00%	247	-	247	100.00%
DEVELOPER REVENUE	123	-	123	100.00%	123	-	123	100.00%
DEVELOPER EXPENSES	1,677	3,000	(1,323)	(44.11%)	1,677	3,000	(1,323)	(44.11%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2017 TO SEPTEMBER 30, 2017
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	295,165	286,964	8,201	2.86%	295,165	286,964	8,201	2.86%
INTEREST INCOME	4,075	895	3,180	355.31%	4,075	895	3,180	355.31%
OTHER REVENUE	2,781	350	2,431	694.57%	2,781	350	2,431	694.57%
TOTAL REVENUES	302,021	288,209	13,812	4.79%	302,021	288,209	13,812	4.79%
EXPENSES								
ADMINISTRATIVE	61,618	63,834	(2,216)	(3.47%)	61,618	63,834	(2,216)	(3.47%)
OPERATING & MAINTENANCE	68,905	73,830	(4,925)	(6.67%)	68,905	73,830	(4,925)	(6.67%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	12,749	19,342	(6,593)	(34.09%)	12,749	19,342	(6,593)	(34.09%)
INTEREST EXPENSE	697	23,109	(22,412)	(96.98%)	697	23,109	(22,412)	(96.98%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	143,969	180,115	(36,146)	(20.07%)	143,969	180,115	(36,146)	(20.07%)
NET GAIN (LOSS) FROM OPERATIONS	158,052	108,094	49,958	46.22%	158,052	108,094	49,958	46.22%
CAPACITY FEE/CAPITAL SURCHARGE	2,333	6,416	(4,083)	(63.64%)	2,333	6,416	(4,083)	(63.64%)
NON-OPERATING REVENUE	10,523	10,833	(310)	(2.86%)	10,523	10,833	(310)	(2.86%)
CAPITAL IMPROVEMENT PROJECT	144,258	-	144,258	100.00%	144,258	-	144,258	100.00%
DEVELOPER REVENUE	123	-	123	100.00%	123	-	123	100.00%
DEVELOPER EXPENSES	-	1,000	(1,000)	(100.00%)	-	1,000	(1,000)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2017 TO SEPTEMBER 30, 2017
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,870,197	1,435,883	434,314	30.25%	1,870,197	1,435,883	434,314	30.25%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	11,256	1,313	9,943	757.27%	11,256	1,313	9,943	757.27%
OTHER REVENUE	254,237	135,825	118,412	87.18%	254,237	135,825	118,412	87.18%
TOTAL REVENUES	2,135,690	1,573,021	562,669	35.77%	2,135,690	1,573,021	562,669	35.77%
EXPENSES								
ADMINISTRATIVE	561,877	520,468	41,409	7.96%	561,877	520,468	41,409	7.96%
OPERATING & MAINTENANCE	428,283	436,166	(7,883)	(1.81%)	428,283	436,166	(7,883)	(1.81%)
LABORATORY	48,508	57,953	(9,445)	(16.30%)	48,508	57,953	(9,445)	(16.30%)
CONSERVATION	38,089	69,734	(31,645)	(45.38%)	38,089	69,734	(31,645)	(45.38%)
ENGINEERING	153,606	251,025	(97,419)	(38.81%)	153,606	251,025	(97,419)	(38.81%)
INTEREST EXPENSE	4,366	199,722	(195,356)	(97.81%)	4,366	199,722	(195,356)	(97.81%)
FRANCHISE/MEMBERSHIP FEES	117,074	103,000	14,074	13.66%	117,074	103,000	14,074	13.66%
TOTAL EXPENSES	1,351,803	1,638,068	(286,265)	(17.48%)	1,351,803	1,638,068	(286,265)	(17.48%)
NET GAIN (LOSS) FROM OPERATIONS	783,887	(65,047)	848,934	(1305.11%)	783,887	(65,047)	848,934	(1305.11%)
CAPACITY FEE/CAPITAL SURCHARGE	1,380,016	725,429	654,588	90.23%	1,380,016	725,429	654,588	90.23%
NON-OPERATING REVENUE	65,772	67,703	(1,931)	(2.85%)	65,772	67,703	(1,931)	(2.85%)
CAPITAL IMPROVEMENT PROJECT	17,136	-	17,136	100.00%	17,136	-	17,136	100.00%
DEVELOPER REVENUE	82,481	118,125	(35,644)	(30.17%)	82,481	118,125	(35,644)	(30.17%)
DEVELOPER EXPENSES	95,859	110,000	(14,141)	(12.86%)	95,859	110,000	(14,141)	(12.86%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2017 TO SEPTEMBER 30, 2017
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	618,323	617,901	422	0.07%	618,323	617,901	422	0.07%
INTEREST INCOME	2,754	434	2,320	534.56%	2,754	434	2,320	534.56%
OTHER REVENUE	15,443	4,200	11,243	267.69%	15,443	4,200	11,243	267.69%
TOTAL REVENUES	636,520	622,535	13,985	2.25%	636,520	622,535	13,985	2.25%
EXPENSES								
ADMINISTRATIVE	124,311	133,656	(9,345)	(6.99%)	124,311	133,656	(9,345)	(6.99%)
OPERATING & MAINTENANCE	128,470	155,557	(27,087)	(17.41%)	128,470	155,557	(27,087)	(17.41%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	25,717	46,933	(21,216)	(45.20%)	25,717	46,933	(21,216)	(45.20%)
INTEREST EXPENSE	1,221	64,373	(63,152)	(98.10%)	1,221	64,373	(63,152)	(98.10%)
FRANCHISE/MEMBERSHIP FEES	36,958	36,895	63	0.17%	36,958	36,895	63	0.17%
TOTAL EXPENSES	316,677	437,414	(120,737)	(27.60%)	316,677	437,414	(120,737)	(27.60%)
NET GAIN (LOSS) FROM OPERATIONS	319,843	185,121	134,722	72.78%	319,843	185,121	134,722	72.78%
CAPACITY FEE/CAPITAL SURCHARGE	623,175	247,083	376,093	152.21%	623,175	247,083	376,093	152.21%
NON-OPERATING REVENUE	18,416	18,957	(541)	(2.85%)	18,416	18,957	(541)	(2.85%)
CAPITAL IMPROVEMENT PROJECT	103,034	-	103,034	100.00%	103,034	-	103,034	100.00%
DEVELOPER REVENUE	25,227	28,875	(3,648)	(12.64%)	25,227	28,875	(3,648)	(12.64%)
DEVELOPER EXPENSES	20,629	27,500	(6,871)	(24.99%)	20,629	27,500	(6,871)	(24.99%)

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JULY 1, 2017 TO SEPTEMBER 30, 2017
(UNAUDITED)

PURCHASE DATE	ACCT TYPE	YIELD APR	6/30/2017 BALANCE	QUARTERLY ACTIVITIES		9/30/2017 BALANCE
				TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT		1.07%	7,522,622	INTEREST 07/14/2017	17,323	7,539,945
SAVINGS ACCOUNT	MM	0.20%	2,168,050	INTEREST 07/01/17 - 09/30/17	1,081	2,169,131
CPFCA DEPOSIT ACCOUNT	MM	0.05%	100,393	INTEREST 07/01/17 - 09/30/17	13	100,406
RESTRICTED FUNDS	MM	0.16%	6,314,837	FUNDS TRANSFER	-	6,314,837
				INTEREST 07/01/17 - 09/30/17	2,519	6,317,356
CHECKING ACCOUNT	CK		866,334	QUARTERLY DEPOSITS & CREDITS	6,013,285	6,879,619
				QUARTERLY CHECKS & DEBITS	(3,329,137)	3,550,482

SUMMARY	As of September 30		RESERVES DETAIL (LAIF ACCOUNT)	As of September 30	
	2016	2017		2016	2017
LAIF ACCOUNT	7,484,118	7,539,945	MW GEN OP RESERVE	228,330	516,673
SAVINGS ACCOUNT	2,164,810	2,169,131	MW CAPACITY REVENUE FUND	357,934	488,031
CPFCA DEPOSIT ACCOUNT	100,356	100,406	MW CAP REPL RESERVE FUND	1,723,542	1,322,331
RESTRICTED FUNDS	-	6,317,356	MS GEN OP RESERVE	420,163	1,288,151
CD BLM	264,935	-	MS CAPACITY REVENUE FUND	173,017	146,233
CHECKING ACCOUNT	7,691,204	3,550,482	MS CAP REPL RESERVE FUND	832,497	1,927
TOTAL INVESTMENT	17,705,423	19,677,320	OW GEN OP RESERVE	-	321,946
			OW CAPITAL/CAPACITY REVENUE FUND	1,427,905	2,364,106
			OW CAP REPL RESERVE FUND	1,430,812	193,989
			OS GEN OP RESERVE	174,513	281,834
			OS CAPITAL/CAPACITY REVENUE FUND	-	613,067
			OS CAP REPL RESERVE FUND	715,406	1,656
			TOTAL	7,484,119	7,539,946

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
 JULY 1, 2017 TO SEPTEMBER 30, 2017
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2017 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2017 BALANCE
RESERVE FUND 2010 REFUNDING BOND		TFUND	0.01%	850,404	INTEREST FUNDS TRAFNER	1,800 -	852,204 852,204

MARINA COAST WATER DISTRICT
 SCHEDULE OF DEBT SUMMARY
 JULY 1, 2017 TO SEPTEMBER 30, 2017
 (UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	6/30/2017 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2017 BALANCE
HCC - BLM INSTALLMENT LOAN							
2,799,880	07/20/2017	01/20/2037	5.750%	2,799,880	PAYMENT - PRINCIPAL	(38,859)	2,761,021
					INTEREST PAYMENT	(79,835)	
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020	4.340%	3,405,000	PAYMENT - PRINCIPAL	-	3,405,000
					INTEREST PAYMENT	-	
2015 SERIES A REFUNDING BOND - CLOSING DATE 07/15/2015							
29,840,000	12/01/2015	06/01/2037	3.712%	28,935,000	PAYMENT - PRINCIPAL	-	28,935,000
					INTEREST PAYMENT	-	

SUMMARY

HCC - BLM INSTALLMENT LOAN	2,761,021
2010 REFUNDING BOND	3,405,000
2015 REFUNDING BOND SERIES A	<u>28,935,000</u>
TOTAL DEBT	<u>35,101,021</u>