

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,238,186	1,972,083	266,103	13.49%	7,104,408	6,335,047	769,361	12.14%
SEWER SALES	889,093	802,781	86,312	10.75%	2,546,757	2,302,055	244,702	10.63%
INTEREST INCOME	16,380	10,743	5,637	52.47%	43,801	41,682	2,119	5.08%
OTHER REVENUE	129,816	100,515	29,301	29.15%	389,079	306,790	82,289	26.82%
TOTAL REVENUES	3,273,475	2,886,122	387,353	13.42%	10,084,045	8,985,574	1,098,471	12.22%
EXPENSES								
ADMINISTRATIVE	806,484	596,015	210,469	35.31%	2,569,094	2,253,039	316,055	14.03%
OPERATING & MAINTENANCE	653,235	654,978	(1,743)	(0.27%)	2,166,784	2,188,384	(21,600)	(0.99%)
LABORATORY	57,419	46,226	11,193	24.21%	188,037	167,796	20,241	12.06%
CONSERVATION	73,708	81,707	(7,999)	(9.79%)	203,715	245,328	(41,613)	(16.96%)
ENGINEERING	277,533	171,920	105,613	61.43%	670,852	566,853	103,999	18.35%
INTEREST EXPENSE	14,257	52	14,205	27317.31%	724,361	482,774	241,587	50.04%
FRANCHISE FEE	173,490	78,912	94,578	119.85%	373,545	246,763	126,782	51.38%
TOTAL EXPENSES	2,056,126	1,629,810	426,316	26.16%	6,896,388	6,150,937	745,451	12.12%
NET GAIN (LOSS) FROM OPERATIONS	1,217,349	1,256,312	(38,963)	(3.10%)	3,187,657	2,834,637	353,020	12.45%
CAPACITY FEE/CAPITAL SURCHARGE	1,273,262	438,842	834,420	190.14%	4,609,637	1,716,847	2,892,789	168.49%
CONTRIBUTIONS/ GRANT REVENUE	324,721	-	324,721	100.00%	324,721	-	324,721	100.00%
NON-OPERATING REVENUE	141,515	44,860	96,656	215.46%	424,645	134,579	290,066	215.54%
CAPITAL IMPROVEMENT PROJECT	1,394,420	1,130,253	264,167	23.37%	3,173,221	4,540,706	(1,367,484)	(30.12%)
DEVELOPER REVENUE	176,897	135,652	41,245	30.40%	439,190	492,507	(53,317)	(10.83%)
DEVELOPER EXPENSES	222,709	123,452	99,257	80.40%	465,643	462,791	2,853	0.62%

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JANUARY 1, 2017 TO MARCH 31, 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	796,039	935,311	-	-	1,442,147	1,396,944	-	-	-	-	-	-	2,238,186	2,332,255	7,104,408	6,996,763
SEWER SALES	-	-	290,065	257,641	-	-	599,028	533,792	-	-	-	-	889,093	791,433	2,546,757	2,374,298
INTEREST INCOME	5,327	1,237	2,840	866	6,323	1,198	1,890	397	-	1	-	-	16,380	3,699	43,801	11,095
OTHER REVENUE	33,586	14,133	1,865	350	91,737	54,575	2,628	4,150	-	-	-	-	129,816	73,208	389,079	219,623
TOTAL REVENUES	834,952	950,681	294,770	258,857	1,540,207	1,452,717	603,546	538,339	-	1	-	-	3,273,475	3,200,595	10,084,045	9,601,779
EXPENSES																
ADMINISTRATIVE	232,745	228,854	53,617	61,616	424,580	490,192	95,542	114,363	-	-	-	-	806,484	895,025	2,569,094	2,685,074
OPERATING & MAINTENANCE	160,763	231,318	85,616	72,269	288,675	383,638	118,181	133,835	-	-	-	-	653,235	821,060	2,166,784	2,463,177
LABORATORY	18,787	25,734	-	-	38,632	56,185	-	-	-	-	-	-	57,419	81,919	188,037	245,759
CONSERVATION	30,400	52,021	-	-	43,308	66,710	-	-	-	-	-	-	73,708	118,731	203,715	356,193
ENGINEERING	72,714	88,218	19,942	34,684	146,460	202,952	38,417	57,984	-	-	-	-	277,533	383,838	670,852	1,151,512
INTEREST EXPENSE	3,988	50,168	1,138	23,478	7,137	203,168	1,994	65,512	-	77,487	-	-	14,257	419,813	724,361	1,259,438
FRANCHISE FEE	-	-	-	-	82,201	78,750	91,289	3,750	-	-	-	-	173,490	82,500	373,545	247,500
TOTAL EXPENSES	519,397	676,313	160,313	192,047	1,030,993	1,481,595	345,423	375,444	-	77,487	-	-	2,056,126	2,802,886	6,896,388	8,408,653
NET GAIN (LOSS) FROM OPERATIONS	315,555	274,368	134,457	66,810	509,214	(28,878)	258,123	162,895	-	(77,486)	-	-	1,217,349	397,709	3,187,657	1,193,126
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	1,017,360	610,206	255,902	249,210	-	-	-	-	1,273,262	859,417	4,609,637	2,578,250
CONTRIBUTIONS/ GRANT REVENUE	-	-	-	-	-	-	-	-	324,721	-	-	-	324,721	-	324,721	-
NON-OPERATING REVENUE	39,624	32,241	11,321	9,212	70,758	57,573	19,812	16,120	-	-	-	-	141,515	115,145	424,645	345,435
CAPITAL IMPROVEMENT PROJECT	34,953	-	311,803	-	203,973	-	359,694	-	42,564	-	441,433	-	1,394,420	-	3,173,221	-
DEVELOPER REVENUE	-	-	-	-	138,604	112,500	38,293	35,000	-	-	-	-	176,897	147,500	439,190	442,500
DEVELOPER EXPENSES	-	3,000	-	1,000	193,992	110,000	28,717	27,500	-	-	-	-	222,709	141,500	465,643	424,500

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	796,039	935,311	(139,272)	(14.89%)	2,644,195	2,805,932	(161,737)	(5.76%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	5,327	1,237	4,090	330.64%	14,434	3,710	10,724	289.06%
OTHER REVENUE	33,586	14,133	19,453	137.64%	61,395	42,398	18,997	44.81%
TOTAL REVENUES	834,952	950,681	(115,729)	(12.17%)	2,720,024	2,852,040	(132,016)	(4.63%)
EXPENSES								
ADMINISTRATIVE	232,745	228,854	3,891	1.70%	699,013	686,562	12,451	1.81%
OPERATING & MAINTENANCE	160,763	231,318	(70,555)	(30.50%)	535,931	693,953	(158,022)	(22.77%)
LABORATORY	18,787	25,734	(6,947)	(27.00%)	59,703	77,203	(17,500)	(22.67%)
CONSERVATION	30,400	52,021	(21,621)	(41.56%)	84,298	156,064	(71,766)	(45.98%)
ENGINEERING	72,714	88,218	(15,504)	(17.57%)	178,374	264,654	(86,280)	(32.60%)
INTEREST EXPENSE	3,988	50,168	(46,180)	(92.05%)	90,517	150,503	(59,986)	(39.86%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	519,397	676,313	(156,916)	(23.20%)	1,647,836	2,028,939	(381,103)	(18.78%)
NET GAIN (LOSS) FROM OPERATIONS	315,555	274,368	41,187	15.01%	1,072,188	823,101	249,087	30.26%
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	39,624	32,241	7,384	22.90%	118,901	96,722	22,178	22.93%
CAPITAL IMPROVEMENT PROJECT	34,953	-	34,953	100.00%	86,765	-	86,765	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	3,000	(3,000)	(100.00%)	209	9,000	(8,791)	(97.68%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	290,065	257,641	32,424	12.58%	825,904	772,922	52,982	6.85%
INTEREST INCOME	2,840	866	1,974	227.94%	7,610	2,598	5,012	192.92%
OTHER REVENUE	1,865	350	1,515	432.86%	3,338	1,050	2,288	217.90%
TOTAL REVENUES	294,770	258,857	35,913	13.87%	836,852	776,570	60,282	7.76%
EXPENSES								
ADMINISTRATIVE	53,617	61,616	(7,999)	(12.98%)	163,366	184,847	(21,481)	(11.62%)
OPERATING & MAINTENANCE	85,616	72,269	13,347	18.47%	228,433	216,806	11,627	5.36%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	19,942	34,684	(14,742)	(42.50%)	30,341	104,052	(73,711)	(70.84%)
INTEREST EXPENSE	1,138	23,478	(22,340)	(95.15%)	41,102	70,434	(29,332)	(41.64%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	160,313	192,047	(31,734)	(16.52%)	463,242	576,139	(112,897)	(19.60%)
NET GAIN (LOSS) FROM OPERATIONS	134,457	66,810	67,647	101.25%	373,610	200,431	173,179	86.40%
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	11,321	9,212	2,110	22.90%	33,972	27,635	6,337	22.93%
CAPITAL IMPROVEMENT PROJECT	311,803	-	311,803	100.00%	705,624	-	705,624	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,000	(1,000)	(100.00%)	-	3,000	(3,000)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,442,147	1,396,944	45,203	3.24%	4,460,213	4,190,831	269,382	6.43%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	6,323	1,198	5,125	427.80%	16,675	3,594	13,081	363.97%
OTHER REVENUE	91,737	54,575	37,162	68.09%	303,606	163,725	139,881	85.44%
TOTAL REVENUES	1,540,207	1,452,717	87,490	6.02%	4,780,494	4,358,150	422,344	9.69%
EXPENSES								
ADMINISTRATIVE	424,580	490,192	(65,612)	(13.38%)	1,417,301	1,470,577	(53,276)	(3.62%)
OPERATING & MAINTENANCE	288,675	383,638	(94,963)	(24.75%)	914,794	1,150,914	(236,120)	(20.52%)
LABORATORY	38,632	56,185	(17,553)	(31.24%)	128,334	168,556	(40,222)	(23.86%)
CONSERVATION	43,308	66,710	(23,402)	(35.08%)	119,417	200,129	(80,712)	(40.33%)
ENGINEERING	146,460	202,952	(56,492)	(27.84%)	375,940	608,855	(232,915)	(38.25%)
INTEREST EXPENSE	7,137	203,168	(196,031)	(96.49%)	350,959	609,505	(258,546)	(42.42%)
FRANCHISE/MEMBERSHIP FEES	82,201	78,750	3,451	4.38%	270,524	236,250	34,274	14.51%
TOTAL EXPENSES	1,030,993	1,481,595	(450,602)	(30.41%)	3,577,269	4,444,786	(867,517)	(19.52%)
NET GAIN (LOSS) FROM OPERATIONS	509,214	(28,878)	538,092	(1863.33%)	1,203,225	(86,636)	1,289,861	(1488.83%)
CAPACITY FEE/CAPITAL SURCHARGE	1,017,360	610,206	407,154	66.72%	3,549,725	1,830,619	1,719,107	93.91%
NON-OPERATING REVENUE	70,758	57,573	13,185	22.90%	212,322	172,718	39,605	22.93%
CAPITAL IMPROVEMENT PROJECT	203,973	-	203,973	100.00%	430,847	-	430,847	100.00%
DEVELOPER REVENUE	138,604	112,500	26,104	23.20%	346,118	337,500	8,618	2.55%
DEVELOPER EXPENSES	193,992	110,000	83,992	76.36%	391,164	330,000	61,164	18.53%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	599,028	533,792	65,236	12.22%	1,720,853	1,601,376	119,477	7.46%
INTEREST INCOME	1,890	397	1,493	376.07%	5,066	1,191	3,875	325.36%
OTHER REVENUE	2,628	4,150	(1,522)	(36.67%)	20,740	12,450	8,290	66.59%
TOTAL REVENUES	603,546	538,339	65,207	12.11%	1,746,659	1,615,017	131,642	8.15%
EXPENSES								
ADMINISTRATIVE	95,542	114,363	(18,821)	(16.46%)	289,414	343,088	(53,674)	(15.64%)
OPERATING & MAINTENANCE	118,181	133,835	(15,654)	(11.70%)	487,626	401,504	86,122	21.45%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	38,417	57,984	(19,567)	(33.75%)	86,197	173,951	(87,754)	(50.45%)
INTEREST EXPENSE	1,994	65,512	(63,518)	(96.96%)	112,638	196,535	(83,897)	(42.69%)
FRANCHISE/MEMBERSHIP FEES	91,289	3,750	87,539	2334.37%	103,021	11,250	91,771	815.74%
TOTAL EXPENSES	345,423	375,444	(30,021)	(8.00%)	1,078,896	1,126,328	(47,432)	(4.21%)
NET GAIN (LOSS) FROM OPERATIONS	258,123	162,895	95,228	58.46%	667,763	488,689	179,074	36.64%
CAPACITY FEE/CAPITAL SURCHARGE	255,902	249,210	6,692	2.69%	1,059,911	747,631	312,280	41.77%
NON-OPERATING REVENUE	19,812	16,120	3,692	22.90%	59,450	48,361	11,090	22.93%
CAPITAL IMPROVEMENT PROJECT	359,694	-	359,694	100.00%	518,300	-	518,300	100.00%
DEVELOPER REVENUE	38,293	35,000	3,293	9.41%	93,072	105,000	(11,928)	(11.36%)
DEVELOPER EXPENSES	28,717	27,500	1,217	4.43%	74,270	82,500	(8,230)	(9.98%)

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

PURCHASE DATE	ACCT TYPE	YIELD APR	12/31/2016 BALANCE	QUARTERLY ACTIVITIES		3/31/2017 BALANCE
				TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT		0.78%	7,495,490	INTEREST 01/15/2017	12,767	7,508,257
SAVINGS ACCOUNT	MM	0.20%	2,165,889	INTEREST 01/01/17 - 03/31/17	1,080	2,166,969
CPFCA DEPOSIT ACCOUNT	MM	0.05%	100,368	INTEREST 01/01/17 - 03/31/17	13	100,381
RESTRICTED FUNDS	MM	0.16%	-	FUNDS TRANSFER	1,000,000	1,000,000
				INTEREST 01/01/17 - 03/31/17	162	1,000,162
CHECKING ACCOUNT	CK		8,009,555	QUARTERLY DEPOSITS & CREDITS	4,830,110	12,839,665
				QUARTERLY CHECKS & DEBITS	(4,340,896)	8,498,769

SUMMARY	As of March 31		RESERVES DETAIL (LAIF ACCOUNT)	As of March 31	
	2016	2017		2016	2017
LAIF ACCOUNT	7,465,333	7,508,257	MW GEN OP RESERVE	227,757	229,066
SAVINGS ACCOUNT	2,162,640	2,166,969	MW CAPACITY REVENUE FUND	357,035	359,088
CPFCA DEPOSIT ACCOUNT	100,331	100,381	MW CAP REPL RESERVE FUND	1,719,216	1,729,101
RESTRICTED FUNDS	-	1,000,162	MS GEN OP RESERVE	341,095	421,519
CD BLM	264,800	-	MS CAPACITY REVENUE FUND	250,596	173,575
CHECKING ACCOUNT	5,529,066	8,498,769	MS CAP REPL RESERVE FUND	830,407	835,182
TOTAL INVESTMENT	15,522,170	19,274,538	OW GEN OP RESERVE	375,034	-
			OW CAPITAL/CAPACITY REVENUE FUND	1,049,287	1,432,510
			OW CAP REPL RESERVE FUND	1,427,221	1,435,427
			OS GEN OP RESERVE	132,563	175,076
			OS CAPITAL/CAPACITY REVENUE FUND	41,512	-
			OS CAP REPL RESERVE FUND	713,610	717,713
			TOTAL	7,465,333	7,508,257

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
 JANUARY 1, 2017 TO MARCH 31, 2017
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	12/31/2016 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	3/31/2017 BALANCE
		TFUND	0.01%	849,822	INTEREST	762	850,584
					FUNDS TRANSFER	-	850,584

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
JANUARY 1, 2017 TO MARCH 31, 2017
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	12/31/2016 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	3/31/2017 BALANCE
RABO BANK - BLM CONSTRUCTION LOAN							
2,776,000	09/10/2015	02/10/2017	3.788%	2,776,000	PAYMENT - PRINCIPAL	(2,776,000)	-
					INTEREST ONLY PAYMENT	(14,038)	
HCC - BLM INSTALLMENT LOAN							
2,799,880	07/20/2017	01/20/2037	5.750%	-	ADVANCES	2,799,880	2,799,880
					PAYMENT - PRINCIPAL	-	2,799,880
					INTEREST ONLY PAYMENT	-	2,799,880
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020	4.340%	4,190,000	PAYMENT - PRINCIPAL	-	4,190,000
					INTEREST ONLY PAYMENT	-	
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	-	29,840,000
					INTEREST ONLY PAYMENT	-	

SUMMARY

RABO BANK - BLM CONSTRUCTION LOAN	-
HCC - BLM INSTALLMENT LOAN	2,799,880
2010 REFUNDING BOND	4,190,000
2015 REFUNDING BOND SERIES A	29,840,000
TOTAL DEBT	36,829,880