

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2017 TO JUNE 30, 2017
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,509,588	2,285,509	224,079	9.80%	9,486,324	8,620,556	865,768	10.04%
SEWER SALES	903,382	814,049	89,333	10.97%	3,450,138	3,116,103	334,035	10.72%
INTEREST INCOME	20,208	193,802	(173,594)	(89.57%)	64,008	223,675	(159,667)	(71.38%)
OTHER REVENUE	232,120	56,817	175,303	308.54%	748,872	363,606	385,266	105.96%
TOTAL REVENUES	3,665,298	3,350,177	315,121	9.41%	13,749,342	12,323,940	1,425,402	11.57%
EXPENSES								
ADMINISTRATIVE	1,165,491	800,871	364,620	45.53%	3,734,585	3,053,911	680,674	22.29%
OPERATING & MAINTENANCE	1,006,456	952,383	54,073	5.68%	3,173,240	3,140,765	32,475	1.03%
LABORATORY	68,570	70,460	(1,890)	(2.68%)	256,607	238,256	18,351	7.70%
CONSERVATION	100,623	131,055	(30,432)	(23.22%)	304,338	376,383	(72,045)	(19.14%)
ENGINEERING	370,901	296,338	74,563	25.16%	1,069,156	863,190	205,966	23.86%
INTEREST EXPENSE	935,193	2,555,726	(1,620,533)	(63.41%)	1,659,554	3,183,797	(1,524,243)	(47.88%)
FRANCHISE FEE	112,268	86,049	26,219	30.47%	485,813	332,812	153,001	45.97%
TOTAL EXPENSES	3,759,502	4,892,882	(1,133,380)	(23.16%)	10,683,293	11,189,114	(505,821)	(4.52%)
NET GAIN (LOSS) FROM OPERATIONS	(94,204)	(1,542,705)	1,448,501	(93.89%)	3,066,049	1,134,826	1,931,223	170.18%
CAPACITY FEE/CAPITAL SURCHARGE	894,001	553,557	340,444	61.50%	5,503,637	2,270,404	3,233,234	142.41%
CONTRIBUTIONS/ GRANT REVENUE	230,383	-	230,383	100.00%	555,104	-	555,104	100.00%
NON-OPERATING REVENUE	289,540	630,407	(340,867)	(54.07%)	714,284	764,985	(50,701)	(6.63%)
CAPITAL IMPROVEMENT PROJECT	911,663	3,548,538	(2,636,875)	(74.31%)	4,120,836	8,155,088	(4,034,252)	(49.47%)
DEVELOPER REVENUE	132,801	185,099	(52,298)	(28.25%)	571,991	677,606	(105,616)	(15.59%)
DEVELOPER EXPENSES	122,003	168,984	(46,981)	(27.80%)	587,647	631,775	(44,128)	(6.98%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
APRIL 1, 2017 TO JUNE 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	894,380	935,311	-	-	1,615,208	1,396,944	-	-	-	-	-	-	2,509,588	2,332,255	9,486,324	9,329,017
SEWER SALES	-	-	295,032	257,641	-	-	608,350	533,792	-	-	-	-	903,382	791,433	3,450,138	3,165,730
INTEREST INCOME	6,397	1,237	3,451	866	8,019	1,198	2,328	397	13	1	-	-	20,208	3,699	64,008	14,792
OTHER REVENUE	15,955	14,133	2,392	350	209,444	54,575	4,329	4,150	-	-	-	-	232,120	73,208	748,872	292,830
TOTAL REVENUES	916,732	950,681	300,875	258,857	1,832,671	1,452,717	615,007	538,339	13	1	-	-	3,665,298	3,200,595	13,749,342	12,802,369
EXPENSES																
ADMINISTRATIVE	316,781	228,776	72,550	61,595	640,092	490,030	136,068	114,324	-	-	-	-	1,165,491	894,725	3,734,585	3,578,898
OPERATING & MAINTENANCE	226,649	231,318	91,579	72,269	495,336	383,638	192,892	133,835	-	-	-	-	1,006,456	821,060	3,173,240	3,284,235
LABORATORY	21,166	25,734	-	-	47,404	56,185	-	-	-	-	-	-	68,570	81,919	256,607	327,678
CONSERVATION	41,316	52,021	-	-	59,307	66,710	-	-	-	-	-	-	100,623	118,731	304,338	474,924
ENGINEERING	100,949	88,218	45,752	34,684	181,624	202,952	42,576	57,984	-	-	-	-	370,901	383,838	1,069,156	1,535,350
INTEREST EXPENSE	111,545	50,168	52,269	23,478	450,288	203,168	143,984	65,512	177,107	77,487	-	-	935,193	419,813	1,659,554	1,679,250
FRANCHISE FEE	-	-	-	-	78,839	78,750	33,429	3,750	-	-	-	-	112,268	82,500	485,813	330,000
TOTAL EXPENSES	818,406	676,235	262,150	192,026	1,952,890	1,481,433	548,949	375,405	177,107	77,487	-	-	3,759,502	2,802,586	10,683,293	11,210,335
NET GAIN (LOSS) FROM OPERATIONS	98,326	274,446	38,725	66,831	(120,219)	(28,716)	66,058	162,934	(177,094)	(77,486)	-	-	(94,204)	398,009	3,066,049	1,592,034
CAPACITY FEE/CAPITAL SURCHARGE	4,526	-	2,333	-	625,550	610,206	261,592	249,210	-	-	-	-	894,001	859,417	5,503,637	3,437,666
CONTRIBUTIONS/ GRANT REVENUE	-	-	-	-	-	-	-	-	230,383	-	-	-	230,383	-	555,104	-
NON-OPERATING REVENUE	53,806	32,241	19,073	9,212	142,043	57,573	43,263	16,120	31,355	-	-	-	289,540	115,145	714,284	460,580
CAPITAL IMPROVEMENT PROJECT	(5,389)	-	3,029	-	385,365	-	41,595	-	211,042	-	276,020	-	911,663	-	4,120,836	-
DEVELOPER REVENUE	-	-	-	-	102,817	112,500	29,984	35,000	-	-	-	-	132,801	147,500	571,991	590,000
DEVELOPER EXPENSES	-	3,000	-	1,000	87,207	110,000	34,796	27,500	-	-	-	-	122,003	141,500	587,647	566,000

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2017 TO JUNE 30, 2017
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	894,380	935,311	(40,931)	(4.38%)	3,538,575	3,741,243	(202,668)	(5.42%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	6,397	1,237	5,160	417.14%	20,832	4,946	15,886	321.19%
OTHER REVENUE	15,955	14,133	1,822	12.89%	77,350	56,530	20,820	36.83%
TOTAL REVENUES	916,732	950,681	(33,949)	(3.57%)	3,636,757	3,802,719	(165,962)	(4.36%)
EXPENSES								
ADMINISTRATIVE	316,781	228,776	88,005	38.47%	1,015,794	915,104	100,690	11.00%
OPERATING & MAINTENANCE	226,649	231,318	(4,669)	(2.02%)	762,580	925,270	(162,690)	(17.58%)
LABORATORY	21,166	25,734	(4,568)	(17.75%)	80,869	102,937	(22,068)	(21.44%)
CONSERVATION	41,316	52,021	(10,705)	(20.58%)	125,614	208,085	(82,471)	(39.63%)
ENGINEERING	100,949	88,218	12,731	14.43%	291,972	352,872	(60,900)	(17.26%)
INTEREST EXPENSE	111,545	50,168	61,377	122.34%	202,062	200,670	1,392	0.69%
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	818,406	676,235	142,171	21.02%	2,478,891	2,704,938	(226,047)	(8.36%)
NET GAIN (LOSS) FROM OPERATIONS	98,326	274,446	(176,120)	(64.17%)	1,157,866	1,097,781	60,085	5.47%
CAPACITY FEE/CAPITAL SURCHARGE	4,526	-	4,526	100.00%	4,526	-	4,526	100.00%
NON-OPERATING REVENUE	53,806	32,241	21,565	66.89%	172,734	128,963	43,771	33.94%
CAPITAL IMPROVEMENT PROJECT	(5,389)	-	(5,389)	100.00%	117,329	-	117,329	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	3,000	(3,000)	(100.00%)	209	12,000	(11,791)	(98.26%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2017 TO JUNE 30, 2017
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	295,032	257,641	37,391	14.51%	1,120,935	1,030,562	90,373	8.77%
INTEREST INCOME	3,451	866	2,585	298.50%	11,061	3,464	7,597	219.31%
OTHER REVENUE	2,392	350	2,042	583.43%	5,730	1,400	4,330	309.29%
TOTAL REVENUES	300,875	258,857	42,018	16.23%	1,137,726	1,035,426	102,300	9.88%
EXPENSES								
ADMINISTRATIVE	72,550	61,595	10,955	17.79%	235,916	246,379	(10,463)	(4.25%)
OPERATING & MAINTENANCE	91,579	72,269	19,310	26.72%	320,012	289,075	30,937	10.70%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	45,752	34,684	11,068	31.91%	65,437	138,736	(73,299)	(52.83%)
INTEREST EXPENSE	52,269	23,478	28,791	122.63%	93,370	93,912	(542)	(0.58%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	262,150	192,026	70,124	36.52%	714,735	768,102	(53,367)	(6.95%)
NET GAIN (LOSS) FROM OPERATIONS	38,725	66,831	(28,106)	(42.06%)	422,991	267,324	155,667	58.23%
CAPACITY FEE/CAPITAL SURCHARGE	2,333	-	2,333	100.00%	2,333	-	2,333	100.00%
NON-OPERATING REVENUE	19,073	9,212	9,862	107.06%	53,053	36,846	16,207	43.99%
CAPITAL IMPROVEMENT PROJECT	3,029	-	3,029	100.00%	708,652	-	708,652	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,000	(1,000)	(100.00%)	-	4,000	(4,000)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2017 TO JUNE 30, 2017
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,615,208	1,396,944	218,264	15.62%	5,947,749	5,587,774	359,975	6.44%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	8,019	1,198	6,821	569.37%	24,693	4,792	19,901	415.30%
OTHER REVENUE	209,444	54,575	154,869	283.77%	640,723	218,300	422,423	193.51%
TOTAL REVENUES	1,832,671	1,452,717	379,954	26.15%	6,613,165	5,810,866	802,299	13.81%
EXPENSES								
ADMINISTRATIVE	640,092	490,030	150,062	30.62%	2,057,393	1,960,121	97,272	4.96%
OPERATING & MAINTENANCE	495,336	383,638	111,698	29.12%	1,410,130	1,534,552	(124,422)	(8.11%)
LABORATORY	47,404	56,185	(8,781)	(15.63%)	175,738	224,741	(49,003)	(21.80%)
CONSERVATION	59,307	66,710	(7,403)	(11.10%)	178,724	266,839	(88,115)	(33.02%)
ENGINEERING	181,624	202,952	(21,328)	(10.51%)	586,926	811,807	(224,881)	(27.70%)
INTEREST EXPENSE	450,288	203,168	247,120	121.63%	801,247	812,673	(11,426)	(1.41%)
FRANCHISE/MEMBERSHIP FEES	78,839	78,750	89	0.11%	349,363	315,000	34,363	10.91%
TOTAL EXPENSES	1,952,890	1,481,433	471,457	31.82%	5,559,521	5,925,733	(366,212)	(6.18%)
NET GAIN (LOSS) FROM OPERATIONS	(120,219)	(28,716)	(91,503)	318.65%	1,053,644	(114,867)	1,168,511	(1017.27%)
CAPACITY FEE/CAPITAL SURCHARGE	625,550	610,206	15,343	2.51%	4,175,275	2,440,825	1,734,450	71.06%
NON-OPERATING REVENUE	142,043	57,573	84,471	146.72%	354,415	230,290	124,125	53.90%
CAPITAL IMPROVEMENT PROJECT	385,365	-	385,365	100.00%	816,212	-	816,212	100.00%
DEVELOPER REVENUE	102,817	112,500	(9,683)	(8.61%)	448,935	450,000	(1,065)	(0.24%)
DEVELOPER EXPENSES	87,207	110,000	(22,793)	(20.72%)	478,372	440,000	38,372	8.72%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2017 TO JUNE 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	608,350	533,792	74,558	13.97%	2,329,203	2,135,168	194,035	9.09%
INTEREST INCOME	2,328	397	1,931	486.40%	7,393	1,588	5,805	365.55%
OTHER REVENUE	4,329	4,150	179	4.31%	25,069	16,600	8,469	51.02%
TOTAL REVENUES	615,007	538,339	76,668	14.24%	2,361,665	2,153,356	208,309	9.67%
EXPENSES								
ADMINISTRATIVE	136,068	114,324	21,744	19.02%	425,482	457,294	(31,812)	(6.96%)
OPERATING & MAINTENANCE	192,892	133,835	59,057	44.13%	680,518	535,338	145,180	27.12%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	42,576	57,984	(15,408)	(26.57%)	124,821	231,935	(107,114)	(46.18%)
INTEREST EXPENSE	143,984	65,512	78,472	119.78%	256,623	262,047	(5,424)	(2.07%)
FRANCHISE/MEMBERSHIP FEES	33,429	3,750	29,679	791.44%	136,450	15,000	121,450	809.67%
TOTAL EXPENSES	548,949	375,405	173,544	46.23%	1,623,894	1,501,614	122,280	8.14%
NET GAIN (LOSS) FROM OPERATIONS	66,058	162,934	(96,876)	(59.46%)	737,771	651,742	86,029	13.20%
CAPACITY FEE/CAPITAL SURCHARGE	261,592	249,210	12,382	4.97%	1,321,503	996,841	324,662	32.57%
NON-OPERATING REVENUE	43,263	16,120	27,143	168.38%	102,727	64,481	38,246	59.31%
CAPITAL IMPROVEMENT PROJECT	41,595	-	41,595	100.00%	559,895	-	559,895	100.00%
DEVELOPER REVENUE	29,984	35,000	(5,016)	(14.33%)	123,056	140,000	(16,944)	(12.10%)
DEVELOPER EXPENSES	34,796	27,500	7,296	26.53%	109,066	110,000	(934)	(0.85%)

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

PURCHASE DATE	ACCT TYPE	YIELD APR	3/31/2017 BALANCE	QUARTERLY ACTIVITIES		6/30/2017 BALANCE
				TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT		0.92%	7,508,257	INTEREST 04/14/2017	14,364	7,522,622
SAVINGS ACCOUNT	MM	0.20%	2,166,969	INTEREST 04/01/17 - 06/30/17	1,081	2,168,050
CPFCA DEPOSIT ACCOUNT	MM	0.05%	100,381	INTEREST 04/01/17 - 06/30/17	13	100,393
RESTRICTED FUNDS	MM	0.16%	1,000,162	FUNDS TRANSFER INTEREST 04/01/17 - 06/30/17	5,314,248 427	6,314,410 6,314,837
CHECKING ACCOUNT	CK		8,498,769	QUARTERLY DEPOSITS & CREDITS QUARTERLY CHECKS & DEBITS	3,832,777 (11,465,212)	12,331,546 866,334

SUMMARY	As of June 30		RESERVES DETAIL (LAIF ACCOUNT)	As of June 30	
	2016	2017		2016	2017
LAIF ACCOUNT	7,473,950	7,522,622	MW GEN OP RESERVE	228,019	516,145
SAVINGS ACCOUNT	2,163,719	2,168,050	MW CAPACITY REVENUE FUND	357,448	487,202
CPFCA DEPOSIT ACCOUNT	100,343	100,393	MW CAP REPL RESERVE FUND	1,721,201	1,318,342
RESTRICTED FUNDS	-	6,314,837	MS GEN OP RESERVE	419,593	1,287,078
CD BLM	264,901	-	MS CAPACITY REVENUE FUND	172,782	145,934
CHECKING ACCOUNT	5,539,374	866,334	MS CAP REPL RESERVE FUND	831,366	-
TOTAL INVESTMENT	15,542,287	16,972,236	OW GEN OP RESERVE	-	321,946
			OW CAPITAL/CAPACITY REVENUE FUND	1,425,965	2,360,801
			OW CAP REPL RESERVE FUND	1,428,868	190,678
			OS GEN OP RESERVE	174,276	281,430
			OS CAPITAL/CAPACITY REVENUE FUND	-	613,067
			OS CAP REPL RESERVE FUND	714,434	-
			TOTAL	7,473,950	7,522,622

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

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	3/31/2017 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2017 BALANCE
		TFUND	0.01%	850,584	INTEREST	1,272	851,856
					FUNDS TRAFNER	(1,453)	850,404

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

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	3/31/2017 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2017 BALANCE
HCC - BLM INSTALLMENT LOAN							
2,799,880	07/20/2017	01/20/2037	5.750%	2,799,880	PAYMENT - PRINCIPAL INTEREST PAYMENT	- (71,208)	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 INTEREST PAYMENT	(785,000) (100,825)	3,405,000
2015 SERIES A REFUNDING BOND - CLOSING DATE 07/15/2015							
29,840,000	12/01/2015	06/01/2037	3.712%	29,840,000	PAYMENT - PRINCIPAL INTEREST PAYMENT	(905,000) (673,800)	28,935,000

SUMMARY

HCC - BLM INSTALLMENT LOAN	2,799,880
2010 REFUNDING BOND	3,405,000
2015 REFUNDING BOND SERIES A	<u>28,935,000</u>
TOTAL DEBT	35,139,880