

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2017 TO DECEMBER 31, 2017
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2017/2018	2016/2017	\$ VARIANCE	% VARIANCE	2017/2018	2016/2017	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,730,512	2,367,010	363,502	15.36%	5,615,111	4,866,222	748,889	15.39%
SEWER SALES	917,068	835,679	81,389	9.74%	1,830,556	1,657,664	172,892	10.43%
INTEREST INCOME	28,735	14,443	14,292	98.95%	54,556	27,420	27,136	98.96%
OTHER REVENUE	233,108	95,696	137,412	143.59%	523,128	259,261	263,867	101.78%
TOTAL REVENUES	3,909,423	3,312,828	596,595	18.01%	8,023,351	6,810,567	1,212,784	17.81%
EXPENSES								
ADMINISTRATIVE	1,071,495	853,503	217,992	25.54%	2,088,981	1,762,607	326,374	18.52%
OPERATING & MAINTENANCE	730,712	767,918	(37,206)	(4.85%)	1,590,583	1,513,548	77,035	5.09%
LABORATORY	52,613	60,482	(7,869)	(13.01%)	123,065	130,618	(7,553)	(5.78%)
CONSERVATION	70,126	66,581	3,545	5.32%	139,289	130,008	9,281	7.14%
ENGINEERING	346,708	206,760	139,948	67.69%	617,363	393,320	224,043	56.96%
INTEREST EXPENSE	621,383	677,608	(56,225)	(8.30%)	630,417	710,104	(79,687)	(11.22%)
FRANCHISE FEE	174,285	104,583	69,702	66.65%	328,317	200,056	128,261	64.11%
TOTAL EXPENSES	3,067,322	2,737,435	329,887	12.05%	5,518,015	4,840,261	677,754	14.00%
NET GAIN (LOSS) FROM OPERATIONS	842,101	575,393	266,708	46.35%	2,505,336	1,970,306	535,030	27.15%
CAPACITY FEE/CAPITAL SURCHARGE	1,141,644	1,934,961	(793,316)	(41.00%)	3,151,695	3,336,375	(184,680)	(5.54%)
NON-OPERATING REVENUE	133,953	143,475	(9,522)	(6.64%)	265,497	283,130	(17,633)	(6.23%)
CAPITAL IMPROVEMENT PROJECT	2,085,747	946,823	1,138,924	120.29%	2,864,806	1,814,755	1,050,051	57.86%
DEVELOPER REVENUE	137,936	123,896	14,040	11.33%	245,889	262,293	(16,404)	(6.25%)
DEVELOPER EXPENSES	113,449	122,058	(8,610)	(7.05%)	231,613	242,935	(11,322)	(4.66%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OCTOBER 1, 2017 TO DECEMBER 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	956,963	966,058	-	-	1,773,549	1,435,883	-	-	-	-	-	-	2,730,512	2,401,941	5,615,111	4,803,881
SEWER SALES	-	-	295,078	286,964	-	-	621,990	617,901	-	-	-	-	917,068	904,865	1,830,556	1,809,731
INTEREST INCOME	8,589	1,324	4,584	895	12,410	1,313	3,112	434	40	9	-	-	28,735	3,975	54,556	7,950
OTHER REVENUE	13,189	12,750	1,013	350	215,371	135,825	3,535	4,200	-	-	-	-	233,108	153,125	523,128	306,250
TOTAL REVENUES	978,741	980,132	300,675	288,209	2,001,330	1,573,021	628,637	622,535	40	9	-	-	3,909,423	3,463,906	8,023,351	6,927,812
EXPENSES																
ADMINISTRATIVE	271,478	232,427	57,898	63,834	619,171	520,468	122,948	133,656	-	-	-	-	1,071,495	950,385	2,088,981	1,900,772
OPERATING & MAINTENANCE	176,368	259,006	67,217	73,830	362,044	436,166	125,083	155,557	-	-	-	-	730,712	924,559	1,590,583	1,849,119
LABORATORY	17,023	26,566	-	-	35,590	57,953	-	-	-	-	-	-	52,613	84,519	123,065	169,039
CONSERVATION	27,410	50,124	-	-	42,715	69,734	-	-	-	-	-	-	70,126	119,858	139,289	239,716
ENGINEERING	83,127	114,185	19,619	19,342	185,715	251,025	58,247	46,933	-	-	-	-	346,708	431,485	617,363	862,970
INTEREST EXPENSE	63,887	49,519	33,187	23,109	299,581	199,722	97,967	64,373	126,761	75,926	-	-	621,383	412,649	630,417	825,300
FRANCHISE FEE	-	-	-	-	136,255	103,000	38,030	36,895	-	-	-	-	174,285	139,895	328,317	279,790
TOTAL EXPENSES	639,293	731,827	177,921	180,115	1,681,071	1,638,068	442,275	437,414	126,761	75,926	-	-	3,067,322	3,063,350	5,518,015	6,126,706
NET GAIN (LOSS) FROM OPERATIONS	339,448	248,305	122,754	108,094	320,259	(65,047)	186,362	185,121	(126,721)	(75,917)	-	-	842,101	400,556	2,505,336	801,106
CAPACITY FEE/CAPITAL SURCHARGE	4,526	11,089	2,333	6,416	823,087	725,429	311,699	247,083	-	-	-	-	1,141,644	990,016	3,151,695	1,980,032
NON-OPERATING REVENUE	37,507	37,914	10,716	10,833	66,976	67,703	18,754	18,957	-	-	-	-	133,953	135,405	265,497	270,811
CAPITAL IMPROVEMENT PROJECT	19,778	-	77,897	-	44,757	-	14,873	-	1,520,091	-	408,351	-	2,085,747	-	2,864,806	-
DEVELOPER REVENUE	2,691	-	2,550	-	104,843	118,125	27,854	28,875	-	-	-	-	137,936	147,000	245,889	294,000
DEVELOPER EXPENSES	1,065	3,000	341	1,000	91,327	110,000	20,717	27,500	-	-	-	-	113,449	141,500	231,613	283,000

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2017 TO DECEMBER 31, 2017
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	956,963	966,058	(9,095)	(0.94%)	1,971,365	1,932,115	39,250	2.03%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	8,589	1,324	7,265	548.72%	16,325	2,648	13,677	516.50%
OTHER REVENUE	13,189	12,750	439	3.44%	30,748	25,500	5,248	20.58%
TOTAL REVENUES	978,741	980,132	(1,391)	(0.14%)	2,018,438	1,960,263	58,175	2.97%
EXPENSES								
ADMINISTRATIVE	271,478	232,427	39,051	16.80%	540,998	464,855	76,143	16.38%
OPERATING & MAINTENANCE	176,368	259,006	(82,638)	(31.91%)	410,582	518,013	(107,431)	(20.74%)
LABORATORY	17,023	26,566	(9,543)	(35.92%)	38,967	53,133	(14,166)	(26.66%)
CONSERVATION	27,410	50,124	(22,714)	(45.31%)	58,485	100,248	(41,763)	(41.66%)
ENGINEERING	83,127	114,185	(31,058)	(27.20%)	161,711	228,369	(66,658)	(29.19%)
INTEREST EXPENSE	63,887	49,519	14,368	29.02%	66,327	99,039	(32,712)	(33.03%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	639,293	731,827	(92,534)	(12.64%)	1,277,070	1,463,657	(186,587)	(12.75%)
NET GAIN (LOSS) FROM OPERATIONS	339,448	248,305	91,143	36.71%	741,368	496,606	244,762	49.29%
CAPACITY FEE/CAPITAL SURCHARGE	4,526	11,089	(6,563)	(59.18%)	9,052	22,178	(13,126)	(59.18%)
NON-OPERATING REVENUE	37,507	37,914	(407)	(1.07%)	74,339	75,827	(1,488)	(1.96%)
CAPITAL IMPROVEMENT PROJECT	19,778	-	19,778	100.00%	20,025	-	20,025	100.00%
DEVELOPER REVENUE	2,691	-	2,691	100.00%	2,813	-	2,813	100.00%
DEVELOPER EXPENSES	1,065	3,000	(1,935)	(64.52%)	2,741	6,000	(3,259)	(54.31%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2017 TO DECEMBER 31, 2017
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	295,078	286,964	8,114	2.83%	590,243	573,928	16,315	2.84%
INTEREST INCOME	4,584	895	3,689	412.18%	8,659	1,790	6,869	383.74%
OTHER REVENUE	1,013	350	663	189.43%	3,794	700	3,094	442.00%
TOTAL REVENUES	300,675	288,209	12,466	4.33%	602,696	576,418	26,278	4.56%
EXPENSES								
ADMINISTRATIVE	57,898	63,834	(5,936)	(9.30%)	119,517	127,669	(8,152)	(6.39%)
OPERATING & MAINTENANCE	67,217	73,830	(6,613)	(8.96%)	136,122	147,660	(11,538)	(7.81%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	19,619	19,342	277	1.43%	32,368	38,684	(6,316)	(16.33%)
INTEREST EXPENSE	33,187	23,109	10,078	43.61%	33,884	46,218	(12,334)	(26.69%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	177,921	180,115	(2,194)	(1.22%)	321,891	360,231	(38,340)	(10.64%)
NET GAIN (LOSS) FROM OPERATIONS	122,754	108,094	14,660	13.56%	280,805	216,187	64,618	29.89%
CAPACITY FEE/CAPITAL SURCHARGE	2,333	6,416	(4,083)	(63.64%)	4,666	12,832	(8,166)	(63.64%)
NON-OPERATING REVENUE	10,716	10,833	(117)	(1.08%)	21,240	21,665	(425)	(1.96%)
CAPITAL IMPROVEMENT PROJECT	77,897	-	77,897	100.00%	222,155	-	222,155	100.00%
DEVELOPER REVENUE	2,550	-	2,550	100.00%	2,672	-	2,672	100.00%
DEVELOPER EXPENSES	341	1,000	(659)	(65.93%)	341	2,000	(1,659)	(82.96%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2017 TO DECEMBER 31, 2017
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,773,549	1,435,883	337,666	23.52%	3,643,746	2,871,766	771,980	26.88%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	12,410	1,313	11,097	845.16%	23,666	2,625	21,041	801.56%
OTHER REVENUE	215,371	135,825	79,546	58.57%	469,608	271,650	197,958	72.87%
TOTAL REVENUES	2,001,330	1,573,021	428,309	27.23%	4,137,020	3,146,041	990,979	31.50%
EXPENSES								
ADMINISTRATIVE	619,171	520,468	98,703	18.96%	1,181,048	1,040,936	140,112	13.46%
OPERATING & MAINTENANCE	362,044	436,166	(74,122)	(16.99%)	790,326	872,332	(82,006)	(9.40%)
LABORATORY	35,590	57,953	(22,363)	(38.59%)	84,098	115,906	(31,808)	(27.44%)
CONSERVATION	42,715	69,734	(27,019)	(38.75%)	80,803	139,468	(58,665)	(42.06%)
ENGINEERING	185,715	251,025	(65,310)	(26.02%)	339,320	502,051	(162,731)	(32.41%)
INTEREST EXPENSE	299,581	199,722	99,859	50.00%	303,946	399,445	(95,499)	(23.91%)
FRANCHISE/MEMBERSHIP FEES	136,255	103,000	33,255	32.29%	253,329	206,000	47,329	22.98%
TOTAL EXPENSES	1,681,071	1,638,068	43,003	2.63%	3,032,870	3,276,138	(243,268)	(7.43%)
NET GAIN (LOSS) FROM OPERATIONS	320,259	(65,047)	385,306	(592.35%)	1,104,150	(130,097)	1,234,247	(948.71%)
CAPACITY FEE/CAPITAL SURCHARGE	823,087	725,429	97,658	13.46%	2,203,103	1,450,857	752,246	51.85%
NON-OPERATING REVENUE	66,976	67,703	(727)	(1.07%)	132,748	135,405	(2,657)	(1.96%)
CAPITAL IMPROVEMENT PROJECT	44,757	-	44,757	100.00%	61,893	-	61,893	100.00%
DEVELOPER REVENUE	104,843	118,125	(13,282)	(11.24%)	187,324	236,250	(48,926)	(20.71%)
DEVELOPER EXPENSES	91,327	110,000	(18,673)	(16.98%)	187,185	220,000	(32,815)	(14.92%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2017 TO DECEMBER 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	621,990	617,901	4,089	0.66%	1,240,313	1,235,803	4,510	0.36%
INTEREST INCOME	3,112	434	2,678	617.05%	5,866	869	4,997	575.03%
OTHER REVENUE	3,535	4,200	(665)	(15.83%)	18,978	8,400	10,578	125.93%
TOTAL REVENUES	628,637	622,535	6,102	0.98%	1,265,157	1,245,072	20,085	1.61%
EXPENSES								
ADMINISTRATIVE	122,948	133,656	(10,708)	(8.01%)	247,259	267,312	(20,053)	(7.50%)
OPERATING & MAINTENANCE	125,083	155,557	(30,474)	(19.59%)	253,553	311,114	(57,561)	(18.50%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	58,247	46,933	11,314	24.11%	83,964	93,866	(9,902)	(10.55%)
INTEREST EXPENSE	97,967	64,373	33,594	52.19%	99,189	128,746	(29,557)	(22.96%)
FRANCHISE/MEMBERSHIP FEES	38,030	36,895	1,135	3.08%	74,988	73,790	1,198	1.62%
TOTAL EXPENSES	442,275	437,414	4,861	1.11%	758,953	874,828	(115,875)	(13.25%)
NET GAIN (LOSS) FROM OPERATIONS	186,362	185,121	1,241	0.67%	506,204	370,244	135,960	36.72%
CAPACITY FEE/CAPITAL SURCHARGE	311,699	247,083	64,616	26.15%	934,874	494,166	440,709	89.18%
NON-OPERATING REVENUE	18,754	18,957	(203)	(1.07%)	37,170	37,914	(744)	(1.96%)
CAPITAL IMPROVEMENT PROJECT	14,873	-	14,873	100.00%	117,907	-	117,907	100.00%
DEVELOPER REVENUE	27,854	28,875	(1,021)	(3.54%)	53,080	57,750	(4,670)	(8.09%)
DEVELOPER EXPENSES	20,717	27,500	(6,783)	(24.67%)	41,345	55,000	(13,655)	(24.83%)

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

PURCHASE DATE	ACCT TYPE	YIELD APR	9/30/2017 BALANCE	QUARTERLY ACTIVITIES		12/31/2017 BALANCE
				TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT		1.20%	7,539,945	INTEREST 10/13/2017	20,407	7,560,352
SAVINGS ACCOUNT	MM	0.20%	2,169,131	INTEREST 10/01/17 - 12/31/17	1,082	2,170,213
CPFCA DEPOSIT ACCOUNT	MM	0.05%	100,406	INTEREST 10/01/17 - 12/31/17	13	100,419
RESTRICTED FUNDS	MM	0.16%	6,317,356	FUNDS TRANSFER	-	6,317,356
				INTEREST 10/01/17 - 12/31/17	2,520	6,319,876
RUWAP LOC PROCEEDS	CK		5,000	DEPOSITS	-	5,000
				WITHDRAWALS	(15)	4,985
CHECKING ACCOUNT	CK		3,550,482	QUARTERLY DEPOSITS & CREDITS	5,215,586	8,766,068
				QUARTERLY CHECKS & DEBITS	(4,157,996)	4,608,072

SUMMARY	As of December 31		RESERVES DETAIL (LAIF ACCOUNT)	As of December 31	
	2016	2017		2016	2017
LAIF ACCOUNT	7,495,490	7,560,352	MW GEN OP RESERVE	228,677	518,072
SAVINGS ACCOUNT	2,165,889	2,170,213	MW CAPACITY REVENUE FUND	358,478	489,352
CPFCA DEPOSIT ACCOUNT	100,368	100,419	MW CAP REPL RESERVE FUND	1,726,161	1,325,910
RESTRICTED FUNDS	-	6,319,876	MS GEN OP RESERVE	420,802	1,291,638
RUWAP LOC PROCEEDS	-	4,985	MS CAPACITY REVENUE FUND	173,279	146,629
CHECKING ACCOUNT	8,009,555	4,608,072	MS CAP REPL RESERVE FUND	833,762	1,932
TOTAL INVESTMENT	17,771,302	20,763,917	OW GEN OP RESERVE	-	322,817
			OW CAPITAL/CAPACITY REVENUE FUND	1,430,074	2,370,504
			OW CAP REPL RESERVE FUND	1,432,986	194,515
			OS GEN OP RESERVE	174,778	282,597
			OS CAPITAL/CAPACITY REVENUE FUND	-	614,726
			OS CAP REPL RESERVE FUND	716,493	1,660
			TOTAL	7,495,490	7,560,352

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

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	9/30/2017 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	12/31/2017 BALANCE
RESERVE FUND		TFUND	0.01%	852,204	INTEREST	1,974	854,178
2010 REFUNDING BOND					FUNDS TRANFER	(3,336)	850,842

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

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	9/30/2017 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	12/31/2017 BALANCE
HCC - BLM INSTALLMENT LOAN							
2,799,880	07/20/2017	01/20/2037	5.750%	2,761,021	PAYMENT - PRINCIPAL	-	2,761,021
					INTEREST PAYMENT	-	
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	(85,125)	
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	(660,225)	
BVAA COMPASS RUWAP LOC							
55,000	-	08/01/2020	2.384% *	55,000	PAYMENT - PRINCIPAL	-	55,000
					INTEREST PAYMENT	(219)	

*Line of Credit interest calculated on a variable basis (65.01% of the 30-Day Monthly LIBOR plus 1.50%). Amount represents interest rate at 12/01/2017.

SUMMARY

HCC - BLM INSTALLMENT LOAN	2,761,021
2010 REFUNDING BOND	3,405,000
2015 REFUNDING BOND SERIES A	28,935,000
BVAA COMPASS RUWAP LOC	55,000
TOTAL DEBT	35,156,021