

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2012/2013	2011/2012	\$ VARIANCE	% VARIANCE	2012/2013	2011/2012	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,298,208	2,381,746	(83,538)	(3.51%)	2,298,208	2,381,746	(83,538)	(3.51%)
SEWER SALES	625,677	605,734	19,943	3.29%	625,677	605,734	19,943	3.29%
INTEREST INCOME	15,860	22,595	(6,735)	(29.81%)	15,860	22,595	(6,735)	(29.81%)
OTHER REVENUE	128,841	28,507	100,334	351.97%	128,841	28,507	100,334	351.97%
TOTAL REVENUES	3,068,586	3,038,582	30,004	0.99%	3,068,586	3,038,582	30,004	0.99%
EXPENSES								
ADMINISTRATIVE	495,937	491,853	4,083	0.83%	495,937	491,853	4,083	0.83%
OPERATING & MAINTENANCE	537,037	620,946	(83,909)	(13.51%)	537,037	620,946	(83,909)	(13.51%)
LABORATORY	48,148	60,379	(12,231)	(20.26%)	48,148	60,379	(12,231)	(20.26%)
CONSERVATION	32,592	78,475	(45,883)	(58.47%)	32,592	78,475	(45,883)	(58.47%)
ENGINEERING	169,936	248,259	(78,323)	(31.55%)	169,936	248,259	(78,323)	(31.55%)
INTEREST EXPENSE	12,094	17,930	(5,836)	(32.55%)	12,094	17,930	(5,836)	(32.55%)
FRANCHISE FEE	70,273	78,680	(8,407)	(10.69%)	70,273	78,680	(8,407)	(10.69%)
TOTAL EXPENSES	1,366,016	1,596,522	(230,506)	(14.44%)	1,366,016	1,596,522	(230,506)	(14.44%)
NET GAIN/(LOSS) FROM OPERATIONS	1,702,570	1,442,059	260,510	18.07%	1,702,570	1,442,059	260,510	18.07%
CAPACITY FEE/CAPITAL SURCHARGE	65,622	28,428	37,194	130.84%	65,622	28,428	37,194	130.84%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON_OPERATING REVENUE	44,860	17,953	26,906	149.87%	44,860	17,953	26,906	149.87%
CAPITAL IMPROVEMENT PROJECT	232,414	637,398	(404,984)	(63.54%)	232,414	637,398	(404,984)	(63.54%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JULY 1, 2012 TO SEPTEMBER 30, 2012
(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	1,111,226	978,228	-	-	1,186,982	1,052,378	-	-	-	-	-	-	2,298,208	2,030,606	2,298,208	2,030,606
SEWER SALES	-	-	198,353	199,256	-	-	427,324	423,390	-	-	-	-	625,677	622,646	625,677	622,646
INTEREST INCOME	6,990	13,919	1,993	3,625	4,033	22,500	2,844	11,000	-	2,000	-	-	15,860	53,044	15,860	53,044
OTHER REVENUE	15,524	10,750	1,345	750	110,393	241,125	1,579	1,438	-	-	-	-	128,841	254,063	128,841	254,063
TOTAL REVENUES	1,133,741	1,002,897	201,691	203,631	1,301,407	1,316,003	431,747	435,827	-	2,000	-	-	3,068,586	2,960,358	3,068,586	2,960,358
EXPENSES																
ADMINISTRATIVE	141,735	173,893	42,902	55,143	255,553	295,475	55,746	61,598	-	-	-	-	495,937	586,109	495,937	586,109
OPERATING & MAINTENANCE	178,029	258,013	63,636	78,997	229,832	403,336	65,540	101,231	-	-	-	-	537,037	841,577	537,037	841,577
LABORATORY	18,726	27,916	-	-	29,422	48,860	-	-	-	-	-	-	48,148	76,776	48,148	76,776
CONSERVATION	15,776	32,059	-	-	16,815	34,945	-	-	-	-	-	-	32,592	67,004	32,592	67,004
ENGINEERING	50,553	73,359	14,372	21,345	85,114	100,618	19,898	23,764	-	-	-	-	169,936	219,086	169,936	219,086
INTEREST EXPENSE	3,119	75,080	1,012	40,295	6,128	268,030	1,834	98,825	-	61,799	-	-	12,094	544,029	12,094	544,029
FRANCHISE FEE	-	-	-	-	67,152	71,000	3,121	3,000	-	-	-	-	70,273	74,000	70,273	74,000
TOTAL EXPENSES	407,939	640,320	121,922	195,780	690,017	1,222,265	146,138	288,418	-	61,799	-	-	1,366,016	2,408,581	1,366,016	2,408,581
NET GAIN/(LOSS) FROM OPERATIONS	725,802	362,577	79,769	7,852	611,390	93,738	285,609	147,409	-	(59,799)	-	-	1,702,570	551,777	1,702,570	551,777
CAPACITY FEE/CAPITAL SURCHARGE	16,350	5,000	12,443	2,500	29,891	32,500	6,938	5,500	-	-	-	-	65,622	45,500	65,622	45,500
GRANT REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NON_OPERATING REVENUE	13,458	863	4,037	475	22,430	4,970	4,935	1,950	-	825	-	-	44,860	9,083	44,860	9,083
CAPITAL IMPROVEMENT PROJECT	43,335	-	11,261	-	153,500	-	10,207	-	2,486	-	11,626	-	232,414	-	232,414	-

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,111,226	978,228	132,999	13.60%	1,111,226	978,228	132,999	13.60%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	6,990	13,919	(6,928)	(49.78%)	6,990	13,919	(6,928)	(49.78%)
OTHER REVENUE	15,524	10,750	4,774	44.41%	15,524	10,750	4,774	44.41%
TOTAL REVENUES	1,133,741	1,002,897	130,844	13.05%	1,133,741	1,002,897	130,844	13.05%
EXPENSES								
ADMINISTRATIVE	141,735	173,893	(32,157)	(18.49%)	141,735	173,893	(32,157)	(18.49%)
OPERATING & MAINTENANCE	178,029	258,013	(79,984)	(31.00%)	178,029	258,013	(79,984)	(31.00%)
LABORATORY	18,726	27,916	(9,190)	(32.92%)	18,726	27,916	(9,190)	(32.92%)
CONSERVATION	15,776	32,059	(16,283)	(50.79%)	15,776	32,059	(16,283)	(50.79%)
ENGINEERING	50,553	73,359	(22,807)	(31.09%)	50,553	73,359	(22,807)	(31.09%)
INTEREST EXPENSE	3,119	75,080	(71,960)	(95.85%)	3,119	75,080	(71,960)	(95.85%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	407,939	640,320	(232,381)	(36.29%)	407,939	640,320	(232,381)	(36.29%)
NET GAIN/(LOSS) FROM OPERATIONS	725,802	362,577	363,225	100.18%	725,802	362,577	363,225	100.18%
CAPACITY FEE/CAPITAL SURCHARGE	16,350	5,000	11,350	227.00%	16,350	5,000	11,350	227.00%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	13,458	863	12,595	1460.33%	13,458	863	12,595	1460.33%
CAPITAL IMPROVEMENT PROJECT	43,335	-	43,335	100.00%	43,335	-	43,335	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	198,353	199,256	(904)	(0.45%)	198,353	199,256	(904)	(0.45%)
INTEREST INCOME	1,993	3,625	(1,632)	(45.02%)	1,993	3,625	(1,632)	(45.02%)
OTHER REVENUE	1,345	750	595	79.37%	1,345	750	595	79.37%
TOTAL REVENUES	201,691	203,631	(1,940)	(0.95%)	201,691	203,631	(1,940)	(0.95%)
EXPENSES								
ADMINISTRATIVE	42,902	55,143	(12,241)	(22.20%)	42,902	55,143	(12,241)	(22.20%)
OPERATING & MAINTENANCE	63,636	78,997	(15,361)	(19.44%)	63,636	78,997	(15,361)	(19.44%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	14,372	21,345	(6,973)	(32.67%)	14,372	21,345	(6,973)	(32.67%)
INTEREST EXPENSE	1,012	40,295	(39,283)	(97.49%)	1,012	40,295	(39,283)	(97.49%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	121,922	195,780	(73,857)	(37.72%)	121,922	195,780	(73,857)	(37.72%)
NET GAIN/(LOSS) FROM OPERATIONS	79,769	7,852	71,917	915.92%	79,769	7,852	71,917	915.92%
CAPACITY FEE/CAPITAL SURCHARGE	12,443	2,500	9,943	397.70%	12,443	2,500	9,943	397.70%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	4,037	475	3,562	749.99%	4,037	475	3,562	749.99%
CAPITAL IMPROVEMENT PROJECT	11,261	-	11,261	100.00%	11,261	-	11,261	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,186,982	1,052,378	134,604	12.79%	1,186,982	1,052,378	134,604	12.79%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	4,033	22,500	(18,467)	(82.08%)	4,033	22,500	(18,467)	(82.08%)
OTHER REVENUE	110,393	241,125	(130,732)	(54.22%)	110,393	241,125	(130,732)	(54.22%)
TOTAL REVENUES	1,301,407	1,316,003	(14,595)	(1.11%)	1,301,407	1,316,003	(14,595)	(1.11%)
EXPENSES								
ADMINISTRATIVE	255,553	295,475	(39,922)	(13.51%)	255,553	295,475	(39,922)	(13.51%)
OPERATING & MAINTENANCE	229,832	403,336	(173,504)	(43.02%)	229,832	403,336	(173,504)	(43.02%)
LABORATORY	29,422	48,860	(19,438)	(39.78%)	29,422	48,860	(19,438)	(39.78%)
CONSERVATION	16,815	34,945	(18,130)	(51.88%)	16,815	34,945	(18,130)	(51.88%)
ENGINEERING	85,114	100,618	(15,504)	(15.41%)	85,114	100,618	(15,504)	(15.41%)
INTEREST EXPENSE	6,128	268,030	(261,902)	(97.71%)	6,128	268,030	(261,902)	(97.71%)
FRANCHISE/MEMBERSHIP FEES	67,152	71,000	(3,848)	(5.42%)	67,152	71,000	(3,848)	(5.42%)
TOTAL EXPENSES	690,017	1,222,265	(532,248)	(43.55%)	690,017	1,222,265	(532,248)	(43.55%)
NET GAIN/(LOSS) FROM OPERATIONS	611,390	93,738	517,653	552.23%	611,390	93,738	517,653	552.23%
CAPACITY FEE/CAPITAL SURCHARGE	29,891	32,500	(2,609)	(8.03%)	29,891	32,500	(2,609)	(8.03%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	22,430	4,970	17,460	351.30%	22,430	4,970	17,460	351.30%
CAPITAL IMPROVEMENT PROJECT	153,500	-	153,500	100.00%	153,500	-	153,500	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	427,324	423,390	3,934	0.93%	427,324	423,390	3,934	0.93%
INTEREST INCOME	2,844	11,000	(8,156)	(74.14%)	2,844	11,000	(8,156)	(74.14%)
OTHER REVENUE	1,579	1,438	141	9.81%	1,579	1,438	141	9.81%
TOTAL REVENUES	431,747	435,827	(4,081)	(0.94%)	431,747	435,827	(4,081)	(0.94%)
EXPENSES								
ADMINISTRATIVE	55,746	61,598	(5,852)	(9.50%)	55,746	61,598	(5,852)	(9.50%)
OPERATING & MAINTENANCE	65,540	101,231	(35,691)	(35.26%)	65,540	101,231	(35,691)	(35.26%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	19,898	23,764	(3,866)	(16.27%)	19,898	23,764	(3,866)	(16.27%)
INTEREST EXPENSE	1,834	98,825	(96,991)	(98.14%)	1,834	98,825	(96,991)	(98.14%)
FRANCHISE FEE	3,121	3,000	121	4.04%	3,121	3,000	121	4.04%
TOTAL EXPENSES	146,138	288,418	(142,280)	(49.33%)	146,138	288,418	(142,280)	(49.33%)
NET GAIN/(LOSS) FROM OPERATIONS	285,609	147,409	138,200	93.75%	285,609	147,409	138,200	93.75%
CAPACITY FEE/CAPITAL SURCHARGE	6,938	5,500	1,438	26.15%	6,938	5,500	1,438	26.15%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	4,935	1,950	2,985	153.05%	4,935	1,950	2,985	153.05%
CAPITAL IMPROVEMENT PROJECT	10,207	-	10,207	100.00%	10,207	-	10,207	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

RECYCLED WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES								
SEWER SALES								
INTEREST INCOME	-	2,000	(2,000)	(100.00%)	-	2,000	(2,000)	(100.00%)
OTHER REVENUE	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	2,000	(2,000)	(100.00%)	-	2,000	(2,000)	(100.00%)
EXPENSES								
ADMINISTRATIVE	-	-	-	-	-	-	-	-
OPERATING & MAINTENANCE	-	-	-	-	-	-	-	-
LABORATORY CONSERVATION								
ENGINEERING	-	-	-	-	-	-	-	-
INTEREST EXPENSE	-	61,799	(61,799)	(100.00%)	-	61,799	(61,799)	(100.00%)
FRANCHISE FEE								
TOTAL EXPENSES	-	61,799	(61,799)	(100.00%)	-	61,799	(61,799)	(100.00%)
NET GAIN/(LOSS) FROM OPERATIONS	-	(59,799)	59,799	(100.00%)	-	(59,799)	59,799	(100.00%)
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	-	825	(825)	(100.00%)	-	825	(825)	(100.00%)
CAPITAL IMPROVEMENT PROJECT	2,486	-	2,486	100.00%	2,486	-	2,486	100.00%

MARINA COAST WATER DISTRICT
 INCOME STATEMENT
 JULY 1, 2012 TO SEPTEMBER 30, 2012
 (UNAUDITED)

REGIONAL PROJECT FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	-	-	-	-	-	-	-	-
OTHER REVENUE	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-	-	-
EXPENSES								
ADMINISTRATIVE	-	-	-	-	-	-	-	-
OPERATING & MAINTENANCE	-	-	-	-	-	-	-	-
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
INTEREST EXPENSE	-	-	-	-	-	-	-	-
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	-	-	-	-
NET GAIN/(LOSS) FROM OPERATIONS	-	-	-	-	-	-	-	-
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	-	-	-	-	-	-	-	-
CAPITAL IMPROVEMENT PROJECT	11,626	-	11,626	100.00%	11,626	-	11,626	100.00%

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2012 BALANCE	QUARTERLY ACTIVITIES		9/30/2012 BALANCE
					TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT							
			0.35%	8,879,380	INTEREST 07/13/2012	9,439	8,888,819
					TRANSFER TO CHECKING A/C	-	8,888,819
SAVINGS ACCOUNT							
		MM	0.47%	811,117	INTEREST 07/01/12 - 09/30/12	937	812,054
					XFR TO CHECKING A/C	-	812,054
					XFR FM CHECKING A/C	-	812,054
CPFCA DEPOSIT ACCOUNT							
		MM	0.06%	100,132	INTEREST 07/01/12 - 09/30/12	15	100,147
CD ACCOUNT							
8/20/2010	2/21/2014	CD #1	0.15%	229,731	INTEREST 07/01/12 - 09/30/12	147	229,878
12/1/2010	12/1/2013	CD IOP	0.40%	3,300,359	INTEREST 07/01/12 - 09/30/12	2,615	3,302,975
CHECKING ACCOUNT							
		CK		875,313	QUARTERLY DEPOSITS & CREDITS	3,513,893	4,389,205
					QUARTERLY CHECKS & DEBITS	(2,568,706)	1,820,500
					XFR FM LAIF A/C	-	1,820,500
					XFR FM SAVINGS A/C	-	1,820,500
					XFR TO SAVINGS A/C	-	1,820,500
INTERNAL LOAN RECEIVABLE							
				227,008			
ORD WATER LOAN		PRINCIPAL					
ORD SEWER LOAN		PRINCIPAL		132,243			

(Loan are scheduled to be recovered from Ord Community Cost Centers on a 10 year amortization period.)

SUMMARY	Current Quarter		RESERVES DETAIL (LAIF ACCOUNT)	Current Quarter	
	2011/2012	2012/2013		2011/2012	2012/2013
LAIF ACCOUNT	12,844,042	8,888,819	MW GEN OP RESERVE	4,580,048	1,043,564
SAVINGS ACCOUNT	1,170,846	812,054	MW CAPACITY REVENUE FUND	414,692	432,993
CPFCA DEPOSIT ACCOUNT	100,076	100,147	MW CAP REPL RESERVE FUND	899,641	1,303,749
CD #1 ACCOUNT	86,390	229,878	MS GEN OP RESERVE	693,098	435,257
CD #2 ACCOUNT	228,879	-	MS CAPACITY REVENUE FUND	345,896	349,992
CD IOP	3,289,737	3,302,975	MS CAP REPL RESERVE FUND	421,017	622,959
CHECKING ACCOUNT	885,346	1,820,500	OW GEN OP RESERVE	897,703	53,049
TOTAL INVESTMENT	18,605,317	15,154,372	OW CAPITAL/CAPACITY REVENUE FUND	1,502,190	1,955,555
			OW CAP REPL RESERVE FUND	611,617	1,014,605
			OS GEN OP RESERVE	2,049,620	1,006,505
			OS CAPITAL/CAPACITY REVENUE FUND	122,711	163,289
			OS CAP REPL RESERVE FUND	305,809	507,303
			TOTAL	12,844,042	8,888,819

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
 JULY 1, 2012 TO SEPTEMBER 30, 2012
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2012 BALANCE	QUARTERLY ACTIVITIES		9/30/2012 BALANCE
					TRANSACTION TYPE	AMOUNT	
RESERVE FUND 2006 BOND		GIC	4.95%	3,084,250	INTEREST	-	3,084,250
					APPLIED TO DEBT SERVICE	-	3,084,250
RESERVE FUND 2010 REFUNDING BOND		TFUND	0.01%	849,502	INTEREST	22.14	849,524
					APPLIED TO DEBT SERVICE	-	849,524
					SWEEP FEES	(11.57)	849,512
CONSTRUCTION FUND		MM	0.47%	2,352,350	INTEREST	2,718	2,355,067
							2,355,067

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
JULY 1, 2012 TO SEPTEMBER 30, 2012
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	6/30/2012 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2012 BALANCE
RABO BANK - IOP CONSTRUCTION LOAN							
2,227,979	12/31/2010	12/01/2013	1.900%	2,227,979	PAYMENT	-	2,227,979
INTEREST ONLY PAYMENT							
SERIES 2006 BOND - CLOSING DATE 08/23/2006							
42,310,000	06/01/2007	06/01/2037	4.795%	38,035,000	PAYMENT - PRINCIPAL	-	38,035,000
						PAYMENT - INTEREST ONLY	-
NEXT PMT DUE 12/01/2012 \$909,281.27							
FORA PROMISSORY NOTE - CLOSING DATE 06/24/2009							
134,408	07/01/2009	03/30/2014	0.000%	49,520	PAYMENT	-	49,520
PAYMENT DUE QUARTERLY							
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020		7,045,000	PAYMENT - PRINCIPAL	-	7,045,000
						PAYMENT - INTEREST ONLY	-
NEXT PMT DUE 12/01/2012 \$157,925							

SUMMARY

RABOBANK - IOP CONSTRUCTION LOAN	2,227,979
SERIES 2006 BOND	38,035,000
FORA PROMISSORY NOTE	49,520
2010 REFUNDING BOND	7,045,000
TOTAL DEBT	47,357,499

NOTE: On 08/23/2006, the Desal, Zone 2 & 2A, and the CNB Line of Credit was refunded with the 2006 Series Bond.