

MARINA COAST WATER DISTRICT  
INCOME STATEMENT  
APRIL 1, 2015 TO JUNE 30, 2015  
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2014/2015	2013/2014	\$ VARIANCE	% VARIANCE	2014/2015	2013/2014	\$ VARIANCE	% VARIANCE
<b>REVENUES</b>								
WATER SALES	2,340,091	1,982,018	358,073	18.07%	9,581,388	6,813,385	2,768,003	40.63%
SEWER SALES	731,284	616,111	115,173	18.69%	2,800,880	1,883,543	917,337	48.70%
INTEREST INCOME	100,009	10,758	89,251	829.62%	192,909	96,295	96,614	100.33%
OTHER REVENUE	80,826	17,348	63,478	365.91%	480,094	225,396	254,698	113.00%
<b>TOTAL REVENUES</b>	<b>3,252,210</b>	<b>2,626,235</b>	<b>625,975</b>	<b>23.84%</b>	<b>13,055,271</b>	<b>9,018,619</b>	<b>4,036,652</b>	<b>44.76%</b>
<b>EXPENSES</b>								
ADMINISTRATIVE	701,186	651,039	50,147	7.70%	2,699,240	1,958,505	740,735	37.82%
OPERATING & MAINTENANCE	875,022	714,308	160,714	22.50%	3,036,913	2,205,380	831,533	37.70%
LABORATORY	69,534	67,925	1,609	2.37%	245,496	184,001	61,495	33.42%
CONSERVATION	105,491	69,905	35,586	50.91%	319,617	169,250	150,367	88.84%
ENGINEERING	204,570	247,376	(42,806)	(17.30%)	715,095	629,069	86,026	13.68%
INTEREST EXPENSE	1,177,524	11,559	1,165,965	10087.19%	2,042,001	894,917	1,147,084	128.18%
FRANCHISE FEE	76,334	57,648	18,686	32.41%	287,518	201,860	85,658	42.43%
<b>TOTAL EXPENSES</b>	<b>3,209,661</b>	<b>1,819,758</b>	<b>1,389,903</b>	<b>76.38%</b>	<b>9,345,880</b>	<b>6,242,982</b>	<b>3,102,899</b>	<b>49.70%</b>
<b>NET GAIN (LOSS) FROM OPERATIONS</b>	<b>42,549</b>	<b>806,477</b>	<b>(763,928)</b>	<b>(94.72%)</b>	<b>3,709,391</b>	<b>2,775,638</b>	<b>933,754</b>	<b>33.64%</b>
CAPACITY FEE/CAPITAL SURCHARGE	311,632	2,934,335	(2,622,703)	(89.38%)	1,129,206	3,304,495	(2,175,289)	(65.83%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	92,517	44,860	47,657	106.24%	227,096	134,579	92,517	68.75%
CAPITAL IMPROVEMENT PROJECT	798,855	517,517	281,338	54.36%	3,507,214	2,216,381	1,290,833	58.24%
DEVELOPER REVENUE	227,611	222,985	4,626	2.07%	679,618	222,985	456,632	204.78%
DEVELOPER EXPENSES	219,380	102,980	116,400	113.03%	565,215	162,252	402,963	248.36%



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(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
<b>REVENUES</b>								
WATER SALES	927,863	1,028,497	(100,634)	(9.78%)	3,726,280	3,085,491	640,789	20.77%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	15,577	9,135	6,442	70.52%	34,992	27,405	7,587	27.68%
OTHER REVENUE	13,309	14,233	(924)	(6.49%)	65,391	42,698	22,693	53.15%
<b>TOTAL REVENUES</b>	<b>956,749</b>	<b>1,051,865</b>	<b>(95,116)</b>	<b>(9.04%)</b>	<b>3,826,663</b>	<b>3,155,594</b>	<b>671,069</b>	<b>21.27%</b>
<b>EXPENSES</b>								
ADMINISTRATIVE	182,268	209,130	(26,862)	(12.84%)	716,606	627,389	89,217	14.22%
OPERATING & MAINTENANCE	245,124	262,887	(17,763)	(6.76%)	851,008	788,662	62,346	7.91%
LABORATORY	25,317	27,681	(2,364)	(8.54%)	93,024	83,043	9,981	12.02%
CONSERVATION	57,420	36,587	20,833	56.94%	146,437	109,762	36,675	33.41%
ENGINEERING	60,660	55,422	5,238	9.45%	210,276	166,267	44,009	26.47%
INTEREST EXPENSE	124,166	56,132	68,034	121.20%	220,209	168,396	51,813	30.77%
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>694,955</b>	<b>647,839</b>	<b>47,116</b>	<b>7.27%</b>	<b>2,237,560</b>	<b>1,943,519</b>	<b>294,041</b>	<b>15.13%</b>
<b>NET GAIN (LOSS) FROM OPERATIONS</b>	<b>261,794</b>	<b>404,026</b>	<b>(142,232)</b>	<b>(35.20%)</b>	<b>1,589,103</b>	<b>1,212,075</b>	<b>377,028</b>	<b>31.11%</b>
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	1,856	-	1,856	100.00%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	9,318	14,647	(5,329)	(36.38%)	49,692	43,940	5,751	13.09%
CAPITAL IMPROVEMENT PROJECT	25,165	-	25,165	100.00%	111,928	-	111,928	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	7,750	(7,750)	(100.00%)	-	23,250	(23,250)	(100.00%)

MARINA COAST WATER DISTRICT  
INCOME STATEMENT  
APRIL 1, 2015 TO JUNE 30, 2015  
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
<b>REVENUES</b>								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	246,469	231,625	14,844	6.41%	929,159	694,874	234,285	33.72%
INTEREST INCOME	6,019	3,053	2,966	97.15%	13,298	9,159	4,139	45.19%
OTHER REVENUE	1,231	975	256	26.26%	4,525	2,925	1,600	54.70%
<b>TOTAL REVENUES</b>	<b>253,719</b>	<b>235,653</b>	<b>18,066</b>	<b>7.67%</b>	<b>946,982</b>	<b>706,958</b>	<b>240,024</b>	<b>33.95%</b>
<b>EXPENSES</b>								
ADMINISTRATIVE	53,620	57,344	(3,724)	(6.49%)	215,101	172,031	43,070	25.04%
OPERATING & MAINTENANCE	85,141	84,232	909	1.08%	279,936	252,695	27,241	10.78%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	16,570	15,920	650	4.08%	55,593	47,759	7,834	16.40%
INTEREST EXPENSE	66,100	28,673	37,427	130.53%	114,959	86,019	28,940	33.64%
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>221,431</b>	<b>186,169</b>	<b>35,262</b>	<b>18.94%</b>	<b>665,589</b>	<b>558,504</b>	<b>107,085</b>	<b>19.17%</b>
<b>NET GAIN (LOSS) FROM OPERATIONS</b>	<b>32,288</b>	<b>49,484</b>	<b>(17,196)</b>	<b>(34.75%)</b>	<b>281,393</b>	<b>148,454</b>	<b>132,939</b>	<b>89.55%</b>
CAPACITY FEE/CAPITAL SURCHARGE	583	-	583	100.00%	4,374	-	4,374	100.00%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	1,459	4,286	(2,827)	(65.96%)	13,571	12,859	712	5.54%
CAPITAL IMPROVEMENT PROJECT	8,597	-	8,597	100.00%	41,810	-	41,810	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,750	(1,750)	(100.00%)	-	5,250	(5,250)	(100.00%)

MARINA COAST WATER DISTRICT  
INCOME STATEMENT  
APRIL 1, 2015 TO JUNE 30, 2015  
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
<b>REVENUES</b>								
WATER SALES	1,412,228	1,588,678	(176,450)	(11.11%)	5,855,108	4,766,033	1,089,075	22.85%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	52,184	20,579	31,605	153.58%	96,773	61,736	35,037	56.75%
OTHER REVENUE	64,636	22,693	41,943	184.83%	355,977	68,078	287,899	422.90%
<b>TOTAL REVENUES</b>	<b>1,529,048</b>	<b>1,631,950</b>	<b>(102,902)</b>	<b>(6.31%)</b>	<b>6,307,858</b>	<b>4,895,847</b>	<b>1,412,011</b>	<b>28.84%</b>
<b>EXPENSES</b>								
ADMINISTRATIVE	389,027	389,605	(578)	(0.15%)	1,456,393	1,168,815	287,578	24.60%
OPERATING & MAINTENANCE	387,916	452,060	(64,144)	(14.19%)	1,425,562	1,356,180	69,382	5.12%
LABORATORY	44,217	50,711	(6,494)	(12.81%)	152,472	152,132	340	0.22%
CONSERVATION	48,071	40,203	7,868	19.57%	173,180	120,610	52,570	43.59%
ENGINEERING	104,423	101,242	3,181	3.14%	372,689	303,725	68,964	22.71%
INTEREST EXPENSE	597,096	261,551	335,545	128.29%	1,038,314	784,652	253,662	32.33%
FRANCHISE/MEMBERSHIP FEES	71,480	67,500	3,980	5.90%	270,243	202,500	67,743	33.45%
<b>TOTAL EXPENSES</b>	<b>1,642,230</b>	<b>1,362,872</b>	<b>279,358</b>	<b>20.50%</b>	<b>4,888,853</b>	<b>4,088,614</b>	<b>800,239</b>	<b>19.57%</b>
<b>NET GAIN (LOSS) FROM OPERATIONS</b>	<b>(113,182)</b>	<b>269,078</b>	<b>(382,260)</b>	<b>(142.06%)</b>	<b>1,419,005</b>	<b>807,233</b>	<b>611,772</b>	<b>75.79%</b>
CAPACITY FEE/CAPITAL SURCHARGE	229,978	508,100	(278,122)	(54.74%)	830,218	1,524,300	(694,082)	(45.53%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	47,964	29,627	18,337	61.89%	115,253	88,881	26,372	29.67%
CAPITAL IMPROVEMENT PROJECT	226,922	-	226,922	100.00%	1,461,992	-	1,461,992	100.00%
DEVELOPER REVENUE	168,319	-	168,319	100.00%	493,572	-	493,572	100.00%
DEVELOPER EXPENSES	165,753	12,750	153,003	1200.02%	447,330	38,250	409,080	1069.49%

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INCOME STATEMENT  
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(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
<b>REVENUES</b>								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	484,815	483,315	1,500	0.31%	1,871,721	1,449,945	421,776	29.09%
INTEREST INCOME	20,280	8,205	12,075	147.17%	37,733	24,615	13,118	53.29%
OTHER REVENUE	1,650	3,669	(2,019)	(55.03%)	54,201	11,006	43,195	392.47%
<b>TOTAL REVENUES</b>	<b>506,745</b>	<b>495,189</b>	<b>11,556</b>	<b>2.33%</b>	<b>1,963,655</b>	<b>1,485,566</b>	<b>478,089</b>	<b>32.18%</b>
<b>EXPENSES</b>								
ADMINISTRATIVE	76,271	78,951	(2,680)	(3.39%)	311,140	236,854	74,286	31.36%
OPERATING & MAINTENANCE	156,841	118,951	37,890	31.85%	480,407	356,852	123,555	34.62%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	22,917	21,322	1,595	7.48%	76,537	63,966	12,571	19.65%
INTEREST EXPENSE	246,447	105,356	141,091	133.92%	422,151	316,067	106,084	33.56%
FRANCHISE FEE	4,854	3,250	1,604	49.35%	17,275	9,750	7,525	77.18%
<b>TOTAL EXPENSES</b>	<b>507,330</b>	<b>327,830</b>	<b>179,500</b>	<b>54.75%</b>	<b>1,307,510</b>	<b>983,489</b>	<b>324,021</b>	<b>32.95%</b>
<b>NET GAIN (LOSS) FROM OPERATIONS</b>	<b>(585)</b>	<b>167,359</b>	<b>(167,944)</b>	<b>(100.35%)</b>	<b>656,145</b>	<b>502,077</b>	<b>154,068</b>	<b>30.69%</b>
CAPACITY FEE/CAPITAL SURCHARGE	81,071	175,181	(94,109)	(53.72%)	292,758	525,542	(232,783)	(44.29%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	30,476	7,272	23,203	319.08%	45,279	21,816	23,463	107.55%
CAPITAL IMPROVEMENT PROJECT	29,425	-	29,425	100.00%	93,237	-	93,237	100.00%
DEVELOPER REVENUE	59,292	-	59,292	100.00%	186,046	-	186,046	100.00%
DEVELOPER EXPENSES	53,627	2,750	50,877	1850.09%	117,885	8,250	109,635	1328.91%









MARINA COAST WATER DISTRICT  
 SCHEDULE OF DEBT SUMMARY  
 APRIL 1, 2015 TO JUNE 30, 2015  
 (UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	3/31/2015 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2015 BALANCE
RABO BANK - IOP CONSTRUCTION LOAN							
2,227,979	12/31/2010	12/01/2015	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%	36,160,000	PAYMENT - PRINCIPAL	(990,000)	35,170,000
						PAYMENT - INTEREST ONLY	(871,781)
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020		5,670,000	PAYMENT - PRINCIPAL	(725,000)	4,945,000
						PAYMENT - INTEREST ONLY	(130,425)

**SUMMARY**

RABOBANK - IOP CONSTRUCTION LOAN	2,227,979
SERIES 2006 BOND	35,170,000
2010 REFUNDING BOND	4,945,000
<b>TOTAL DEBT</b>	<u>42,342,979</u>