

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2015 TO SEPTEMBER 30, 2015
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2015/2016	2014/2015	\$ VARIANCE	% VARIANCE	2015/2016	2014/2015	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,315,861	2,700,494	(384,633)	(14.24%)	2,315,861	2,700,494	(384,633)	(14.24%)
SEWER SALES	746,785	656,014	90,771	13.84%	746,785	656,014	90,771	13.84%
INTEREST INCOME	32,890	8,686	24,204	278.66%	32,890	8,686	24,204	278.66%
OTHER REVENUE	107,605	51,215	56,390	110.10%	107,605	51,215	56,390	110.10%
TOTAL REVENUES	3,203,141	3,416,409	(213,268)	(6.24%)	3,203,141	3,416,409	(213,268)	(6.24%)
EXPENSES								
ADMINISTRATIVE	736,818	797,783	(60,965)	(7.64%)	736,818	797,783	(60,965)	(7.64%)
OPERATING & MAINTENANCE	759,621	787,819	(28,198)	(3.58%)	759,621	787,819	(28,198)	(3.58%)
LABORATORY	65,190	58,498	6,692	11.44%	65,190	58,498	6,692	11.44%
CONSERVATION	73,938	54,805	19,133	34.91%	73,938	54,805	19,133	34.91%
ENGINEERING	179,237	154,229	25,008	16.21%	179,237	154,229	25,008	16.21%
INTEREST EXPENSE	12,448	10,984	1,464	13.33%	12,448	10,984	1,464	13.33%
FRANCHISE FEE	80,727	72,741	7,986	10.98%	80,727	72,741	7,986	10.98%
TOTAL EXPENSES	1,907,979	1,936,860	(28,881)	(1.49%)	1,907,979	1,936,860	(28,881)	(1.49%)
NET GAIN (LOSS) FROM OPERATIONS	1,295,162	1,479,549	(184,387)	(12.46%)	1,295,162	1,479,549	(184,387)	(12.46%)
CAPACITY FEE/CAPITAL SURCHARGE	599,890	107,696	492,194	457.02%	599,890	107,696	492,194	457.02%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	44,860	44,860	-	-	44,860	44,860	-	-
CAPITAL IMPROVEMENT PROJECT	472,379	664,795	(192,416)	(28.94%)	472,379	664,795	(192,416)	(28.94%)
DEVELOPER REVENUE	172,196	119,545	52,651	44.04%	172,196	119,545	52,651	44.04%
DEVELOPER EXPENSES	163,909	93,339	70,569	75.61%	163,909	93,339	70,569	75.61%

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JULY 1, 2015 TO SEPTEMBER 30, 2015
(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	940,919	1,013,209	-	-	1,374,942	1,365,732	-	-	-	-	-	-	2,315,861	2,378,941	2,315,861	2,378,941
SEWER SALES	-	-	246,493	254,144	-	-	500,292	517,988	-	-	-	-	746,785	772,132	746,785	772,132
INTEREST INCOME	6,679	8,071	2,671	2,963	15,924	20,466	6,151	8,030	1,465	2,075	-	-	32,890	41,605	32,890	41,605
OTHER REVENUE	15,212	14,875	2,952	1,025	73,756	33,775	15,685	3,700	-	-	-	-	107,605	53,375	107,605	53,375
TOTAL REVENUES	962,810	1,036,155	252,116	258,132	1,464,622	1,419,973	522,128	529,718	1,465	2,075	-	-	3,203,141	3,246,053	3,203,141	3,246,053
EXPENSES																
ADMINISTRATIVE	186,991	205,817	53,941	52,866	399,571	426,377	96,315	90,624	-	-	-	-	736,818	775,684	736,818	775,684
OPERATING & MAINTENANCE	215,440	250,025	61,564	72,905	377,021	452,971	105,596	126,046	-	-	-	-	759,621	901,947	759,621	901,947
LABORATORY	22,157	25,471	-	-	43,033	53,211	-	-	-	-	-	-	65,190	78,682	65,190	78,682
CONSERVATION	34,583	48,625	-	-	39,355	68,279	-	-	-	-	-	-	73,938	116,904	73,938	116,904
ENGINEERING	44,142	98,132	12,160	36,128	100,860	193,600	22,075	61,469	-	-	-	-	179,237	389,329	179,237	389,329
INTEREST EXPENSE	3,485	49,966	996	27,273	6,224	250,786	1,743	101,288	-	61,175	-	-	12,448	490,488	12,448	490,488
FRANCHISE FEE	-	-	-	-	75,828	68,750	4,899	3,750	-	-	-	-	80,727	72,500	80,727	72,500
TOTAL EXPENSES	506,798	678,036	128,661	189,172	1,041,892	1,513,974	230,628	383,177	-	61,175	-	-	1,907,979	2,825,534	1,907,979	2,825,534
NET GAIN (LOSS) FROM OPERATIONS	456,012	358,119	123,455	68,960	422,730	(94,001)	291,500	146,541	1,465	(59,100)	-	-	1,295,162	420,519	1,295,162	420,519
CAPACITY FEE/CAPITAL SURCHARGE	2,489	-	4,899	-	424,372	339,875	168,129	101,511	-	-	-	-	599,890	441,386	599,890	441,386
GRANT REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	12,561	13,769	3,589	3,841	22,430	30,587	6,280	7,721	-	825	-	-	44,860	56,742	44,860	56,742
CAPITAL IMPROVEMENT PROJECT	12,611	-	27,638	-	66,365	-	30,191	-	-	-	335,574	-	472,379	-	472,379	-
DEVELOPER REVENUE	-	-	-	-	128,248	-	43,948	-	-	-	-	-	172,196	-	172,196	-
DEVELOPER EXPENSES	-	3,750	-	1,250	123,926	75,000	39,982	25,000	-	-	-	-	163,909	105,000	163,909	105,000

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2015 TO SEPTEMBER 30, 2015
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	940,919	1,013,209	(72,290)	(7.13%)	940,919	1,013,209	(72,290)	(7.13%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	6,679	8,071	(1,392)	(17.25%)	6,679	8,071	(1,392)	(17.25%)
OTHER REVENUE	15,212	14,875	337	2.27%	15,212	14,875	337	2.27%
TOTAL REVENUES	962,810	1,036,155	(73,345)	(7.08%)	962,810	1,036,155	(73,345)	(7.08%)
EXPENSES								
ADMINISTRATIVE	186,991	205,817	(18,826)	(9.15%)	186,991	205,817	(18,826)	(9.15%)
OPERATING & MAINTENANCE	215,440	250,025	(34,585)	(13.83%)	215,440	250,025	(34,585)	(13.83%)
LABORATORY	22,157	25,471	(3,314)	(13.01%)	22,157	25,471	(3,314)	(13.01%)
CONSERVATION	34,583	48,625	(14,042)	(28.88%)	34,583	48,625	(14,042)	(28.88%)
ENGINEERING	44,142	98,132	(53,990)	(55.02%)	44,142	98,132	(53,990)	(55.02%)
INTEREST EXPENSE	3,485	49,966	(46,481)	(93.03%)	3,485	49,966	(46,481)	(93.03%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	506,798	678,036	(171,238)	(25.26%)	506,798	678,036	(171,238)	(25.26%)
NET GAIN (LOSS) FROM OPERATIONS	456,012	358,119	97,893	27.34%	456,012	358,119	97,893	27.34%
CAPACITY FEE/CAPITAL SURCHARGE	2,489	-	2,489	100.00%	2,489	-	2,489	100.00%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	12,561	13,769	(1,208)	(8.77%)	12,561	13,769	(1,208)	(8.77%)
CAPITAL IMPROVEMENT PROJECT	12,611	-	12,611	100.00%	12,611	-	12,611	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	3,750	(3,750)	(100.00%)	-	3,750	(3,750)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2015 TO SEPTEMBER 30, 2015
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	246,493	254,144	(7,651)	(3.01%)	246,493	254,144	(7,651)	(3.01%)
INTEREST INCOME	2,671	2,963	(292)	(9.85%)	2,671	2,963	(292)	(9.85%)
OTHER REVENUE	2,952	1,025	1,927	188.00%	2,952	1,025	1,927	188.00%
TOTAL REVENUES	252,116	258,132	(6,016)	(2.33%)	252,116	258,132	(6,016)	(2.33%)
EXPENSES								
ADMINISTRATIVE	53,941	52,866	1,075	2.03%	53,941	52,866	1,075	2.03%
OPERATING & MAINTENANCE	61,564	72,905	(11,341)	(15.56%)	61,564	72,905	(11,341)	(15.56%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	12,160	36,128	(23,968)	(66.34%)	12,160	36,128	(23,968)	(66.34%)
INTEREST EXPENSE	996	27,273	(26,277)	(96.35%)	996	27,273	(26,277)	(96.35%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	128,661	189,172	(60,511)	(31.99%)	128,661	189,172	(60,511)	(31.99%)
NET GAIN (LOSS) FROM OPERATIONS	123,455	68,960	54,495	79.02%	123,455	68,960	54,495	79.02%
CAPACITY FEE/CAPITAL SURCHARGE	4,899	-	4,899	100.00%	4,899	-	4,899	100.00%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	3,589	3,841	(252)	(6.57%)	3,589	3,841	(252)	(6.57%)
CAPITAL IMPROVEMENT PROJECT	27,638	-	27,638	100.00%	27,638	-	27,638	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,250	(1,250)	(100.00%)	-	1,250	(1,250)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2015 TO SEPTEMBER 30, 2015
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,374,942	1,365,732	9,210	0.67%	1,374,942	1,365,732	9,210	0.67%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	15,924	20,466	(4,542)	(22.19%)	15,924	20,466	(4,542)	(22.19%)
OTHER REVENUE	73,756	33,775	39,981	118.37%	73,756	33,775	39,981	118.37%
TOTAL REVENUES	1,464,622	1,419,973	44,649	3.14%	1,464,622	1,419,973	44,649	3.14%
EXPENSES								
ADMINISTRATIVE	399,571	426,377	(26,806)	(6.29%)	399,571	426,377	(26,806)	(6.29%)
OPERATING & MAINTENANCE	377,021	452,971	(75,950)	(16.77%)	377,021	452,971	(75,950)	(16.77%)
LABORATORY	43,033	53,211	(10,178)	(19.13%)	43,033	53,211	(10,178)	(19.13%)
CONSERVATION	39,355	68,279	(28,924)	(42.36%)	39,355	68,279	(28,924)	(42.36%)
ENGINEERING	100,860	193,600	(92,740)	(47.90%)	100,860	193,600	(92,740)	(47.90%)
INTEREST EXPENSE	6,224	250,786	(244,562)	(97.52%)	6,224	250,786	(244,562)	(97.52%)
FRANCHISE/MEMBERSHIP FEES	75,828	68,750	7,078	10.30%	75,828	68,750	7,078	10.30%
TOTAL EXPENSES	1,041,892	1,513,974	(472,082)	(31.18%)	1,041,892	1,513,974	(472,082)	(31.18%)
NET GAIN (LOSS) FROM OPERATIONS	422,730	(94,001)	516,731	(549.71%)	422,730	(94,001)	516,731	(549.71%)
CAPACITY FEE/CAPITAL SURCHARGE	424,372	339,875	84,497	24.86%	424,372	339,875	84,497	24.86%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	22,430	30,587	(8,157)	(26.67%)	22,430	30,587	(8,157)	(26.67%)
CAPITAL IMPROVEMENT PROJECT	66,365	-	66,365	100.00%	66,365	-	66,365	100.00%
DEVELOPER REVENUE	128,248	-	128,248	100.00%	128,248	-	128,248	100.00%
DEVELOPER EXPENSES	123,926	75,000	48,926	65.23%	123,926	75,000	48,926	65.23%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2015 TO SEPTEMBER 30, 2015
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	500,292	517,988	(17,696)	(3.42%)	500,292	517,988	(17,696)	(3.42%)
INTEREST INCOME	6,151	8,030	(1,879)	(23.40%)	6,151	8,030	(1,879)	(23.40%)
OTHER REVENUE	15,685	3,700	11,985	323.92%	15,685	3,700	11,985	323.92%
TOTAL REVENUES	522,128	529,718	(7,590)	(1.43%)	522,128	529,718	(7,590)	(1.43%)
EXPENSES								
ADMINISTRATIVE	96,315	90,624	5,691	6.28%	96,315	90,624	5,691	6.28%
OPERATING & MAINTENANCE	105,596	126,046	(20,450)	(16.22%)	105,596	126,046	(20,450)	(16.22%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	22,075	61,469	(39,394)	(64.09%)	22,075	61,469	(39,394)	(64.09%)
INTEREST EXPENSE	1,743	101,288	(99,545)	(98.28%)	1,743	101,288	(99,545)	(98.28%)
FRANCHISE FEE	4,899	3,750	1,149	30.64%	4,899	3,750	1,149	30.64%
TOTAL EXPENSES	230,628	383,177	(152,549)	(39.81%)	230,628	383,177	(152,549)	(39.81%)
NET GAIN (LOSS) FROM OPERATIONS	291,500	146,541	144,959	98.92%	291,500	146,541	144,959	98.92%
CAPACITY FEE/CAPITAL SURCHARGE	168,129	101,511	66,619	65.63%	168,129	101,511	66,619	65.63%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	6,280	7,721	(1,440)	(18.66%)	6,280	7,721	(1,440)	(18.66%)
CAPITAL IMPROVEMENT PROJECT	30,191	-	30,191	100.00%	30,191	-	30,191	100.00%
DEVELOPER REVENUE	43,948	-	43,948	100.00%	43,948	-	43,948	100.00%
DEVELOPER EXPENSES	39,982	25,000	14,982	59.93%	39,982	25,000	14,982	59.93%

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JULY 1, 2015 TO SEPTEMBER 30, 2015
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2015 BALANCE	QUARTERLY ACTIVITIES		9/30/2015 BALANCE
					TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT			0.32%	7,447,165	INTEREST 7/15/2015	5,264	7,452,429
					TRANSFER TO CHECKING A/C	-	7,452,429
SAVINGS ACCOUNT		MM	0.20%	1,050,394	INTEREST 07/01/15 - 09/30/15	530	1,050,924
					XFR TO CHECKING A/C	-	1,050,924
					XFR FM CHECKING A/C	-	1,050,924
CPFCA DEPOSIT ACCOUNT		MM	0.05%	100,293	INTEREST 07/01/15 - 09/30/15	13	100,306
CD ACCOUNT							
12/1/2010	12/1/2015	CD IOP	0.40%	3,339,478	INTEREST 07/01/15 - 09/30/15	3,415	3,342,893
CD ACCOUNT							
7/20/2015	7/20/2016	CD BLM	0.05%	-	INTEREST 07/01/15 - 09/30/15	-	264,800
CHECKING ACCOUNT		CK		3,479,893	QUARTERLY DEPOSITS & CREDITS	3,507,271	6,987,163
					QUARTERLY CHECKS & DEBITS	(3,145,725)	3,841,438
					XFR FM LAIF A/C	-	3,841,438
					XFR FM SAVINGS A/C	-	3,841,438
					XFR TO SAVINGS A/C	-	3,841,438

SUMMARY	Current Quarter		RESERVES DETAIL (LAIF ACCOUNT)	Current Quarter	
	2014/2015	2015/2016		2014/2015	2015/2016
LAIF ACCOUNT	7,433,098	7,452,429	MW GEN OP RESERVE	180,585	227,363
SAVINGS ACCOUNT	817,964	1,050,924	MW CAPACITY REVENUE FUND	401,682	356,418
CPFCA DEPOSIT ACCOUNT	100,255	100,306	MW CAP REPL RESERVE FUND	1,711,793	1,716,245
CD #1 ACCOUNT	230,676	-	MS GEN OP RESERVE	287,442	340,506
CD IOP	3,329,365	3,342,893	MS CAPACITY REVENUE FUND	301,694	250,163
CD BLM	-	264,800	MS CAP REPL RESERVE FUND	826,822	828,972
CHECKING ACCOUNT	4,157,840	3,841,438	OW GEN OP RESERVE	72,130	374,386
TOTAL INVESTMENT	16,069,197	16,052,790	OW CAPITAL/CAPACITY REVENUE FUND	1,346,041	1,047,473
			OW CAP REPL RESERVE FUND	1,421,058	1,424,754
			OS GEN OP RESERVE	22,797	132,334
			OS CAPITAL/CAPACITY REVENUE FUND	150,527	41,440
			OS CAP REPL RESERVE FUND	710,529	712,377
			TOTAL	7,433,098	7,452,429

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

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	6/30/2015 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2015 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								
RABO BANK - BLM CONSTRUCTION LOAN								
25,286	09/10/2015	08/10/2016	3.447%	-	PAYMENT	-	25,286	
INTEREST ONLY PAYMENT								
RABO BANK - BLM COMMERCIAL LOAN								
389,600	09/10/2015	08/10/2016	3.456%	-	PAYMENT	-	389,600	
INTEREST ONLY PAYMENT								
RABO BANK - BLM SECURED LINE OF CREDIT								
203,080	09/10/2015	08/10/2016	2.550%	-	PAYMENT	-	203,080	
INTEREST ONLY PAYMENT								
SERIES 2006 BOND - CLOSING DATE 08/23/2006								
42,310,000	06/01/2007	07/15/2015	4.795%	35,170,000	PAYMENT - PRINCIPAL	-	35,170,000	
						FUNDS TRANSFER	(35,170,000)	-
						PAYMENT - INTEREST ONLY	-	
2010 REFUNDING BOND - CLOSING DATE 12/23/2010								
8,495,000	06/01/2011	06/01/2020		4,945,000	PAYMENT - PRINCIPAL	-	4,945,000	
						PAYMENT - INTEREST ONLY	-	

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	6/30/2015 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2015 BALANCE
2015 REFUNDING BOND - CLOSING DATE 07/15/2015						
TAX-EXEMPT SERIES A						
29,840,000	12/01/2015	06/01/2037	-	PAYMENT - PRINCIPAL	-	29,840,000
				PAYMENT - INTEREST ONLY	-	
2015 REFUNDING BOND - CLOSING DATE 07/15/2015						
FEDERALLY TAXABLE SERIES B						
1,115,000	12/01/2015	06/01/2016	-	PAYMENT - PRINCIPAL	-	1,115,000
				PAYMENT - INTEREST ONLY	-	

SUMMARY

RABO BANK - IOP CONSTRUCTION LOAN	2,227,979
RABO BANK - BLM CONSTRUCTION LOAN	25,286
RABO BANK - BLM COMMERCIAL LOAN	389,600
RABO BANK - BLM SECURED LINE OF CREDIT	203,080
SERIES 2006 BOND	-
2010 REFUNDING BOND	4,945,000
2015 REFUNDING BOND SERIES A	29,840,000
2015 REFUNDING BOND SERIES B	1,115,000
TOTAL DEBT	38,745,945