

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2012 TO JUNE 30, 2012
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2011/2012	2010/2011	\$ VARIANCE	% VARIANCE	2011/2012	2010/2011	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,067,907	1,962,586	105,321	5.37%	8,197,628	7,848,753	348,875	4.44%
SEWER SALES	617,077	594,213	22,864	3.85%	2,453,626	2,354,014	99,613	4.23%
INTEREST INCOME	90,593	83,982	6,611	7.87%	230,362	268,734	(38,373)	(14.28%)
OTHER REVENUE	468,519	975,891	(507,371)	(51.99%)	1,106,252	1,124,770	(18,518)	(1.65%)
TOTAL REVENUES	3,244,096	3,616,672	(372,576)	(10.30%)	11,987,867	11,596,271	391,597	3.38%
EXPENSES								
ADMINISTRATIVE	662,546	1,007,038	(344,492)	(34.21%)	2,050,690	2,423,055	(372,365)	(15.37%)
OPERATING & MAINTENANCE	870,479	827,679	42,800	5.17%	2,722,037	3,001,131	(279,094)	(9.30%)
LABORATORY	68,988	53,950	15,038	27.87%	216,447	324,244	(107,797)	(33.25%)
CONSERVATION	19,507	102,110	(82,603)	(80.90%)	214,377	318,588	(104,211)	(32.71%)
ENGINEERING	289,380	253,581	35,799	14.12%	969,642	869,790	99,851	11.48%
INTEREST EXPENSE	1,073,633	421,737	651,896	154.57%	2,281,488	2,069,622	211,866	10.24%
FRANCHISE FEE	(79,047)	58,424	(137,472)	(235.30%)	130,459	258,991	(128,532)	(49.63%)
TOTAL EXPENSES	2,905,486	2,724,519	180,967	6.64%	8,585,140	9,265,421	(680,281)	(7.34%)
NET GAIN/(LOSS) FROM OPERATIONS	338,611	892,153	(553,542)	(62.05%)	3,402,727	2,330,849	1,071,878	45.99%
CAPACITY FEE/CAPITAL SURCHARGE	615,310	101,596	513,714	505.64%	740,695	641,592	99,103	15.45%
GRANT REVENUE	722,064	659,977	62,086	9.41%	1,185,312	783,326	401,986	51.32%
NON_OPERATING REVENUE	264,417	36,383	228,034	626.76%	282,370	3,300,650	(3,018,280)	(91.45%)
CAPITAL IMPROVEMENT PROJECT	3,139,762	5,774,579	(2,634,817)	(45.63%)	7,489,354	10,744,676	(3,255,322)	(30.30%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
APRIL 1, 2012 TO JUNE 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	997,850	933,350	-	-	1,070,056	1,114,875	-	-	-	-	-	-	2,067,907	2,048,225	8,197,628	8,192,900
SEWER SALES	-	-	191,263	187,875	-	-	425,815	428,325	-	-	-	-	617,077	616,200	2,453,626	2,464,800
INTEREST INCOME	17,241	17,500	5,906	3,950	44,555	22,500	18,042	10,750	4,849	2,000	-	-	90,593	56,700	230,362	226,800
OTHER REVENUE	19,943	10,250	1,676	750	420,947	236,375	20,954	2,875	5,000	-	-	-	468,519	250,250	1,106,252	1,001,000
TOTAL REVENUES	1,035,034	961,100	198,845	192,575	1,535,558	1,373,750	464,811	441,950	9,849	2,000	-	-	3,244,096	2,971,375	11,987,867	11,885,500
EXPENSES																
ADMINISTRATIVE	225,303	134,138	41,451	33,537	317,480	274,197	75,482	52,703	2,830	4,018	-	94,657	662,546	593,250	2,050,690	2,372,999
OPERATING & MAINTENANCE	320,893	248,430	83,159	47,638	339,342	471,533	127,085	99,180	-	-	-	-	870,479	866,780	2,722,037	3,467,121
LABORATORY	27,788	38,585	-	-	41,200	57,885	-	-	-	-	-	-	68,988	96,470	216,447	385,880
CONSERVATION	11,595	45,087	-	-	7,912	52,189	-	-	-	-	-	-	19,507	97,276	214,377	389,105
ENGINEERING	73,126	47,998	17,652	12,003	142,369	72,502	37,244	18,855	18,989	19,970	-	27,870	289,380	199,197	969,642	796,790
INTEREST EXPENSE	163,607	87,790	47,390	36,895	456,777	292,207	282,674	116,640	123,184	81,250	-	-	1,073,633	614,782	2,281,488	2,459,130
FRANCHISE FEE	-	-	-	-	(45,465)	70,000	(33,582)	3,000	-	-	-	-	(79,047)	73,000	130,459	292,000
TOTAL EXPENSES	822,312	602,027	189,652	130,073	1,259,616	1,290,514	488,903	290,378	145,003	105,237	-	122,527	2,905,486	2,540,756	8,585,140	10,163,024
NET GAIN/(LOSS) FROM OPERATIONS	212,722	359,073	9,193	62,502	275,942	83,236	(24,092)	151,572	(135,154)	(103,237)	-	(122,527)	338,611	430,619	3,402,727	1,722,476
CAPACITY FEE/CAPITAL SURCHARGE	-	5,000	-	2,500	466,580	32,500	148,730	7,000	-	-	-	-	615,310	47,000	740,695	188,000
GRANT REVENUE	-	-	-	-	722,064	200,000	-	-	-	-	-	-	722,064	200,000	1,185,312	800,000
NON_OPERATING REVENUE	52,761	863	15,986	475	156,473	4,970	32,459	1,950	3,301	825	3,438	122,528	264,417	131,610	282,370	526,440
CAPITAL IMPROVEMENT PROJECT	320,493	-	81,748	-	1,904,796	-	130,464	-	88,811	-	613,450	-	3,139,762	-	7,489,354	-

(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	997,850	933,350	64,500	6.91%	3,868,238	3,733,400	134,838	3.61%
SEWER SALES								
INTEREST INCOME	17,241	17,500	(259)	(1.48%)	59,226	70,000	(10,774)	(15.39%)
OTHER REVENUE	19,943	10,250	9,693	94.56%	61,078	41,000	20,078	48.97%
TOTAL REVENUES	1,035,034	961,100	73,934	7.69%	3,988,542	3,844,400	144,142	3.75%
EXPENSES								
ADMINISTRATIVE	225,303	134,138	91,166	67.96%	580,968	536,550	44,418	8.28%
OPERATING & MAINTENANCE	320,893	248,430	72,463	29.17%	929,052	993,720	(64,668)	(6.51%)
LABORATORY	27,788	38,585	(10,797)	(27.98%)	87,279	154,340	(67,061)	(43.45%)
CONSERVATION	11,595	45,087	(33,493)	(74.28%)	104,186	180,350	(76,163)	(42.23%)
ENGINEERING	73,126	47,998	25,129	52.35%	228,525	191,990	36,535	19.03%
INTEREST EXPENSE	163,607	87,790	75,817	86.36%	304,168	351,160	(46,992)	(13.38%)
FRANCHISE FEE								
TOTAL EXPENSES	822,312	602,027	220,284	36.59%	2,234,179	2,408,110	(173,931)	(7.22%)
NET GAIN/(LOSS) FROM OPERATIONS	212,722	359,073	(146,350)	(40.76%)	1,754,363	1,436,290	318,072	22.15%
CAPACITY FEE/CAPITAL SURCHARGE	-	5,000	(5,000)	(100.00%)	14,127	20,000	(5,873)	(29.37%)
GRANT REVENUE	-	-	-	0.00%	-	-	-	0.00%
NON-OPERATING REVENUE	52,761	863	51,898	6017.19%	52,761	3,450	49,311	1429.30%
CAPITAL IMPROVEMENT PROJECT	320,493	-	320,493	100.00%	458,739	-	458,739	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2012 TO JUNE 30, 2012
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES								
SEWER SALES	191,263	187,875	3,388	1.80%	759,959	751,500	8,459	1.13%
INTEREST INCOME	5,906	3,950	1,956	49.52%	16,288	15,800	488	3.09%
OTHER REVENUE	1,676	750	926	123.46%	5,542	3,000	2,542	84.75%
TOTAL REVENUES	198,845	192,575	6,270	3.26%	781,789	770,300	11,489	1.49%
EXPENSES								
ADMINISTRATIVE	41,451	33,537	7,914	23.60%	134,768	134,150	619	0.46%
OPERATING & MAINTENANCE	83,159	47,638	35,521	74.57%	263,302	190,551	72,751	38.18%
LABORATORY								
CONSERVATION								
ENGINEERING	17,652	12,003	5,649	47.07%	66,418	48,010	18,408	38.34%
INTEREST EXPENSE	47,390	36,895	10,495	28.45%	128,961	147,580	(18,619)	(12.62%)
FRANCHISE FEE								
TOTAL EXPENSES	189,652	130,073	59,579	45.80%	593,450	520,290	73,159	14.06%
NET GAIN/(LOSS) FROM OPERATIONS	9,193	62,502	(53,309)	(85.29%)	188,340	250,010	(61,670)	(24.67%)
CAPACITY FEE/CAPITAL SURCHARGE	-	2,500	(2,500)	(100.00%)	6,915	10,000	(3,085)	(30.85%)
GRANT REVENUE	-	-	-	0.00%	-	-	-	0.00%
NON-OPERATING REVENUE	15,986	475	15,511	3265.50%	15,986	1,900	14,086	741.38%
CAPITAL IMPROVEMENT PROJECT	81,748	-	81,748	100.00%	108,999	-	108,999	100.00%

(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,070,056	1,114,875	(44,819)	(4.02%)	4,329,390	4,459,500	(130,110)	(2.92%)
SEWER SALES								
INTEREST INCOME	44,555	22,500	22,055	98.02%	99,277	90,000	9,277	10.31%
OTHER REVENUE	420,947	236,375	184,572	78.08%	1,003,136	945,500	57,636	6.10%
TOTAL REVENUES	1,535,558	1,373,750	161,808	11.78%	5,431,803	5,495,000	(63,197)	(1.15%)
EXPENSES								
ADMINISTRATIVE	317,480	274,197	43,283	15.79%	1,106,284	1,096,790	9,494	0.87%
OPERATING & MAINTENANCE	339,342	471,533	(132,190)	(28.03%)	1,175,018	1,886,130	(711,112)	(37.70%)
LABORATORY	41,200	57,885	(16,685)	(28.82%)	129,168	231,540	(102,372)	(44.21%)
CONSERVATION	7,912	52,189	(44,276)	(84.84%)	110,191	208,755	(98,564)	(47.22%)
ENGINEERING	142,369	72,502	69,867	96.36%	442,753	290,010	152,743	52.67%
INTEREST EXPENSE	456,777	292,207	164,570	56.32%	1,143,740	1,168,830	(25,090)	(2.15%)
FRANCHISE/MEMBERSHIP FEES	(45,465)	70,000	(115,465)	(164.95%)	154,872	280,000	(125,128)	(44.69%)
TOTAL EXPENSES	1,259,616	1,290,514	(30,897)	(2.39%)	4,262,026	5,162,055	(900,029)	(17.44%)
NET GAIN/(LOSS) FROM OPERATIONS	275,942	83,236	192,705	231.52%	1,169,778	332,945	836,832	251.34%
CAPACITY FEE/CAPITAL SURCHARGE	466,580	32,500	434,080	1335.63%	554,350	130,000	424,350	326.42%
GRANT REVENUE	722,064	200,000	522,064	0.00%	1,185,312	800,000	385,312	0.00%
NON-OPERATING REVENUE	156,473	4,970	151,503	3048.34%	174,426	19,880	154,546	777.39%
CAPITAL IMPROVEMENT PROJECT	1,904,796	-	1,904,796	100.00%	4,166,241	-	4,166,241	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2012 TO JUNE 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	425,815	428,325	(2,510)	(0.59%)	1,693,668	1,713,300	(19,632)	(1.15%)
INTEREST INCOME	18,042	10,750	7,292	67.84%	45,680	43,000	2,680	6.23%
OTHER REVENUE	20,954	2,875	18,079	628.84%	31,495	11,500	19,995	173.87%
TOTAL REVENUES	464,811	441,950	22,861	5.17%	1,770,842	1,767,800	3,042	0.17%
EXPENSES								
ADMINISTRATIVE	75,482	52,703	22,779	43.22%	225,637	210,810	14,827	7.03%
OPERATING & MAINTENANCE	127,085	99,180	27,905	28.14%	354,665	396,720	(42,055)	(10.60%)
LABORATORY								
CONSERVATION								
ENGINEERING	37,244	18,855	18,389	97.53%	151,890	75,420	76,470	101.39%
INTEREST EXPENSE	282,674	116,640	166,034	142.35%	458,250	466,560	(8,310)	(1.78%)
FRANCHISE FEE	(33,582)	3,000	(36,582)	(1219.39%)	(24,413)	12,000	(36,413)	(303.45%)
TOTAL EXPENSES	488,903	290,378	198,526	68.37%	1,166,029	1,161,510	4,519	0.39%
NET GAIN/(LOSS) FROM OPERATIONS	(24,092)	151,572	(175,665)	(115.89%)	604,813	606,290	(1,477)	(0.24%)
CAPACITY FEE/CAPITAL SURCHARGE	148,730	7,000	141,730	2024.72%	165,303	28,000	137,303	490.37%
GRANT REVENUE	-	-	-	0.00%	-	-	-	0.00%
NON-OPERATING REVENUE	32,459	1,950	30,509	1564.56%	32,459	7,800	24,659	316.14%
CAPITAL IMPROVEMENT PROJECT	130,464	-	130,464	100.00%	168,720	-	168,720	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2012 TO JUNE 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	4,849	2,000	2,849	142.43%	9,891	8,000	1,891	23.64%
OTHER REVENUE	5,000	-	5,000	100.00%	5,000	-	5,000	100.00%
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TOTAL REVENUES	9,849	2,000	7,849	392.43%	14,891	8,000	6,891	86.13%
EXPENSES								
ADMINISTRATIVE	2,830	4,018	(1,188)	(29.57%)	3,033	16,070	(13,037)	(81.13%)
OPERATING & MAINTENANCE	-	-			-	-		
LABORATORY								
CONSERVATION								
ENGINEERING	18,989	19,970	(981)	(4.91%)	80,056	79,880	176	0.22%
INTEREST EXPENSE	123,184	81,250	41,934	51.61%	246,368	325,000	(78,632)	(24.19%)
FRANCHISE FEE								
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TOTAL EXPENSES	145,003	105,237	39,765	37.79%	329,457	420,950	(91,493)	(21.73%)
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NET GAIN/(LOSS) FROM OPERATIONS	(135,154)	(103,237)	(31,917)	30.92%	(314,566)	(412,950)	98,384	(23.82%)
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CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	0.00%	-	-	-	0.00%
GRANT REVENUE	-	-	-	0.00%	-	-	-	0.00%
NON-OPERATING REVENUE	3,301	825	2,476	300.09%	3,301	3,300	1	0.02%
CAPITAL IMPROVEMENT PROJECT	88,811	-	88,811	100.00%	118,865	-	118,865	100.00%

(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	-	-	-	0.00%	-	-	-	0.00%
EXPENSES								
ADMINISTRATIVE	-	94,657	(94,657)	(100.00%)	-	378,630	(378,630)	(100.00%)
OPERATING & MAINTENANCE								
LABORATORY								
CONSERVATION								
ENGINEERING	-	27,870	(27,870)	(100.00%)	-	111,480	(111,480)	(100.00%)
INTEREST EXPENSE								
FRANCHISE FEE								
TOTAL EXPENSES	-	122,527	(122,527)	(100.00%)	-	490,110	(490,110)	(100.00%)
NET GAIN/(LOSS) FROM OPERATIONS	-	(122,527)	122,527	(100.00%)	-	(490,110)	490,110	(100.00%)
CAPACITY FEE/CAPITAL SURCHARGE			-	0.00%			-	0.00%
GRANT REVENUE			-	0.00%			-	0.00%
NON-OPERATING REVENUE	3,438	122,528	(119,090)	(97.19%)	3,438	490,110	(486,673)	(99.30%)
CAPITAL IMPROVEMENT PROJECT	613,450	-	613,450	100.00%	2,467,789	-	2,467,789	100.00%

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

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	3/31/2012 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2012 BALANCE
LAIF ACCOUNT			0.51%	11,868,224	INTEREST 04/13/2012	11,156	11,879,380
					TRANSFER TO CHECKING A/C	(3,000,000)	8,879,380
SAVINGS ACCOUNT		MM	0.64%	810,157	INTEREST 04/01/12 - 06/30/12	960	811,117
					XFR TO CHECKING A/C	-	811,117
					XFR FM CHECKING A/C	-	811,117
CPFCA DEPOSIT ACCOUNT		MM	0.55%	100,117	INTEREST 04/01/12 - 06/30/12	15	100,132
CD ACCOUNT							
8/20/2010	2/21/2012	CD #1	0.50%	229,584	INTEREST 04/01/12 - 06/30/12	147	229,731
12/1/2010	12/1/2012	CD IOP	0.55%	3,297,775	INTEREST 04/01/12 - 06/30/12	2,585	3,300,359
CHECKING ACCOUNT		CK		198,626	QUARTERLY DEPOSITS & CREDITS	3,300,650	3,499,275
					QUARTERLY CHECKS	(5,623,963)	(2,124,687)
					XFR FM LAIF A/C	3,000,000	875,313
					XFR FM SAVINGS A/C	-	875,313
					XFR TO SAVINGS A/C	-	875,313
INTERNAL LOAN RECEIVABLE							
ORD WATER LOAN		PRINCIPAL		239,906			
ORD SEWER LOAN		PRINCIPAL		139,757			
(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	
	2010/2011	2011/2012		2010/2011	2011/2012
LAIF ACCOUNT	12,828,817	8,879,380	MW CAP REPL RESERVE FUND	898,575	1,302,364
SAVINGS ACCOUNT	1,729,045	811,117	MW CAPACITY REVENUE FUND	414,201	416,200
CPFCA DEPOSIT ACCOUNT	100,051	100,132	MW GEN OP RESERVE	4,574,619	1,058,788
CD #1 ACCOUNT	86,098	229,731	MS CAP REPL RESERVE FUND	420,518	622,297
CD #2 ACCOUNT	228,758	-	MS CAPACITY REVENUE FUND	344,399	337,191
CD IOP	3,286,623	3,300,359	MS GEN OP RESERVE	693,263	447,224
CHECKING ACCOUNT	158,422	875,313	OW CAP REPL RESERVE FUND	610,892	1,013,528
TOTAL INVESTMENT	18,417,814	14,196,032	OW CAPITAL/CAPACITY REVENUE FUND	1,478,087	1,923,619
			OW GEN OP RESERVE	918,961	82,852
			OS CAP REPL RESERVE FUND	305,446	506,764
			OS CAPITAL/CAPACITY REVENUE FUND	117,481	156,185
			OS GEN OP RESERVE	2,052,275	1,012,367
			TOTAL	12,828,717	8,879,380

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

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	3/31/2012 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2012 BALANCE
RESERVE FUND 2006 BOND		GIC	4.95%	3,084,250	INTEREST APPLIED TO DEBT SERVICE	76,806 (76,806)	3,161,056 3,084,250
RESERVE FUND 2010 REFUNDING BOND		TFUND	0.01%	849,512	INTEREST APPLIED TO DEBT SERVICE SWEEP FEES	21 (15) (16)	849,533 849,518 849,502
CONSTRUCTION FUND		MM	0.67%	2,349,564	INTEREST	2,785	2,352,350 2,352,350

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

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	3/31/2012 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2012 BALANCE
RABO BANK - IOP CONSTRUCTION LOAN							
2,227,979	12/31/2010	12/01/2012	2.050%	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%	38,925,000	PAYMENT - PRINCIPAL	(890,000)	38,035,000
						PAYMENT - INTEREST ONLY	(925,969)
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%	56,594	PAYMENT	(7,074)	49,520
PAYMENT DUE QUARTERLY							
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020		7,690,000	PAYMENT - PRINCIPAL	(645,000)	7,045,000
						PAYMENT - INTEREST ONLY	(170,825)
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.