

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE	2016/2017	2015/2016	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,367,010	2,047,102	319,908	15.63%	4,866,222	4,362,963	503,259	11.53%
SEWER SALES	835,679	752,489	83,190	11.06%	1,657,664	1,499,274	158,390	10.56%
INTEREST INCOME	14,443	(1,952)	16,395	(839.91%)	27,420	30,938	(3,518)	(11.37%)
OTHER REVENUE	95,696	98,685	(2,989)	(3.03%)	259,261	206,290	52,971	25.68%
TOTAL REVENUES	3,312,828	2,896,324	416,504	14.38%	6,810,567	6,099,465	711,102	11.66%
EXPENSES								
ADMINISTRATIVE	853,503	1,016,390	(162,887)	(16.03%)	1,762,607	1,753,208	9,399	0.54%
OPERATING & MAINTENANCE	767,918	773,557	(5,639)	(0.73%)	1,513,548	1,533,178	(19,630)	(1.28%)
LABORATORY	60,482	56,379	4,103	7.28%	130,618	121,569	9,049	7.44%
CONSERVATION	66,581	89,683	(23,102)	(25.76%)	130,008	163,621	(33,613)	(20.54%)
ENGINEERING	206,760	215,694	(8,934)	(4.14%)	393,320	394,931	(1,611)	(0.41%)
INTEREST EXPENSE	677,608	470,274	207,334	44.09%	710,104	482,722	227,382	47.10%
FRANCHISE FEE	104,583	87,124	17,459	20.04%	200,056	167,851	32,205	19.19%
TOTAL EXPENSES	2,737,435	2,709,101	28,334	1.05%	4,840,261	4,617,080	223,181	4.83%
NET GAIN (LOSS) FROM OPERATIONS	575,393	187,223	388,170	207.33%	1,970,306	1,482,385	487,921	32.91%
CAPACITY FEE/CAPITAL SURCHARGE	1,934,961	678,115	1,256,846	185.34%	3,336,375	1,278,005	2,058,369	161.06%
NON-OPERATING REVENUE	143,475	44,860	98,616	219.83%	283,130	89,719	193,410	215.57%
CAPITAL IMPROVEMENT PROJECT	946,823	2,938,301	(1,991,478)	(67.78%)	1,814,755	3,410,680	(1,595,925)	(46.79%)
DEVELOPER REVENUE	123,896	184,659	(60,762)	(32.91%)	262,293	356,855	(94,562)	(26.50%)
DEVELOPER EXPENSES	122,058	175,430	(53,372)	(30.42%)	242,935	339,339	(96,404)	(28.41%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(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	891,167	935,311	-	-	1,475,843	1,396,944	-	-	-	-	-	-	2,367,010	2,332,255	4,866,222	4,664,509
SEWER SALES	-	-	267,669	257,641	-	-	568,010	533,792	-	-	-	-	835,679	791,433	1,657,664	1,582,865
INTEREST INCOME	4,770	1,237	2,520	866	5,460	1,198	1,677	397	16	1	-	-	14,443	3,699	27,420	7,396
OTHER REVENUE	12,162	14,133	666	350	78,839	54,575	4,029	4,150	-	-	-	-	95,696	73,208	259,261	146,415
TOTAL REVENUES	908,099	950,681	270,855	258,857	1,560,142	1,452,717	573,716	538,339	16	1	-	-	3,312,828	3,200,595	6,810,567	6,401,185
EXPENSES																
ADMINISTRATIVE	229,453	228,854	51,648	61,616	479,816	490,192	92,586	114,363	-	-	-	-	853,503	895,025	1,762,607	1,790,050
OPERATING & MAINTENANCE	178,389	231,318	68,436	72,269	306,481	383,638	214,612	133,835	-	-	-	-	767,918	821,060	1,513,548	1,642,118
LABORATORY	18,838	25,734	-	-	41,644	56,185	-	-	-	-	-	-	60,482	81,919	130,618	163,840
CONSERVATION	25,580	52,021	-	-	41,001	66,710	-	-	-	-	-	-	66,581	118,731	130,008	237,463
ENGINEERING	58,164	88,218	12,299	34,684	113,458	202,952	22,839	57,984	-	-	-	-	206,760	383,838	393,320	767,676
INTEREST EXPENSE	77,430	50,168	37,364	23,478	327,574	203,168	106,095	65,512	129,145	77,487	-	-	677,608	419,813	710,104	839,626
FRANCHISE FEE	-	-	-	-	98,285	78,750	6,298	3,750	-	-	-	-	104,583	82,500	200,056	165,000
TOTAL EXPENSES	587,854	676,313	169,747	192,047	1,408,259	1,481,595	442,430	375,444	129,145	77,487	-	-	2,737,435	2,802,886	4,840,261	5,605,773
NET GAIN (LOSS) FROM OPERATIONS	320,245	274,368	101,108	66,810	151,883	(28,878)	131,286	162,895	(129,129)	(77,486)	-	-	575,393	397,709	1,970,306	795,412
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	1,488,844	610,206	446,117	249,210	-	-	-	-	1,934,961	859,417	3,336,375	1,718,833
NON-OPERATING REVENUE	40,173	32,241	11,478	9,212	71,738	57,573	20,087	16,120	-	-	-	-	143,475	115,145	283,130	230,290
CAPITAL IMPROVEMENT PROJECT	54,768	-	226,707	-	126,548	-	154,142	-	145,345	-	239,313	-	946,823	-	1,814,755	-
DEVELOPER REVENUE	-	-	-	-	102,093	112,500	21,804	35,000	-	-	-	-	123,896	147,500	262,293	295,000
DEVELOPER EXPENSES	-	3,000	-	1,000	103,718	110,000	18,340	27,500	-	-	-	-	122,058	141,500	242,935	283,000

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	891,167	935,311	(44,144)	(4.72%)	1,848,155	1,870,622	(22,467)	(1.20%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	4,770	1,237	3,533	285.61%	9,107	2,473	6,634	268.26%
OTHER REVENUE	12,162	14,133	(1,971)	(13.95%)	27,808	28,265	(457)	(1.62%)
TOTAL REVENUES	908,099	950,681	(42,582)	(4.48%)	1,885,070	1,901,360	(16,290)	(0.86%)
EXPENSES								
ADMINISTRATIVE	229,453	228,854	599	0.26%	466,267	457,708	8,559	1.87%
OPERATING & MAINTENANCE	178,389	231,318	(52,929)	(22.88%)	375,167	462,635	(87,468)	(18.91%)
LABORATORY	18,838	25,734	(6,896)	(26.80%)	40,916	51,469	(10,553)	(20.50%)
CONSERVATION	25,580	52,021	(26,441)	(50.83%)	53,898	104,043	(50,145)	(48.20%)
ENGINEERING	58,164	88,218	(30,054)	(34.07%)	104,591	176,436	(71,845)	(40.72%)
INTEREST EXPENSE	77,430	50,168	27,262	54.34%	86,529	100,335	(13,806)	(13.76%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	587,854	676,313	(88,459)	(13.08%)	1,127,368	1,352,626	(225,258)	(16.65%)
NET GAIN (LOSS) FROM OPERATIONS	320,245	274,368	45,877	16.72%	757,702	548,734	208,968	38.08%
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	40,173	32,241	7,932	24.60%	79,276	64,482	14,795	22.94%
CAPITAL IMPROVEMENT PROJECT	54,768	-	54,768	100.00%	87,765	-	87,765	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	3,000	(3,000)	(100.00%)	209	6,000	(5,791)	(96.51%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	267,669	257,641	10,028	3.89%	535,839	515,281	20,558	3.99%
INTEREST INCOME	2,520	866	1,654	190.99%	4,770	1,732	3,038	175.40%
OTHER REVENUE	666	350	316	90.29%	1,472	700	772	110.29%
TOTAL REVENUES	270,855	258,857	11,998	4.63%	542,081	517,713	24,368	4.71%
EXPENSES								
ADMINISTRATIVE	51,648	61,616	(9,968)	(16.18%)	109,748	123,232	(13,484)	(10.94%)
OPERATING & MAINTENANCE	68,436	72,269	(3,833)	(5.30%)	142,816	144,538	(1,722)	(1.19%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	12,299	34,684	(22,385)	(64.54%)	22,869	69,368	(46,499)	(67.03%)
INTEREST EXPENSE	37,364	23,478	13,886	59.14%	39,963	46,956	(6,993)	(14.89%)
FRANCHISE/MEMBERSHIP FEES	-	-	-	-	-	-	-	-
TOTAL EXPENSES	169,747	192,047	(22,300)	(11.61%)	315,396	384,094	(68,698)	(17.89%)
NET GAIN (LOSS) FROM OPERATIONS	101,108	66,810	34,298	51.34%	226,685	133,619	93,066	69.65%
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	11,478	9,212	2,267	24.61%	22,650	18,423	4,227	22.95%
CAPITAL IMPROVEMENT PROJECT	226,707	-	226,707	100.00%	393,821	-	393,821	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,000	(1,000)	(100.00%)	-	2,000	(2,000)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,475,843	1,396,944	78,899	5.65%	3,018,067	2,793,887	224,180	8.02%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	5,460	1,198	4,262	355.76%	10,351	2,396	7,955	332.01%
OTHER REVENUE	78,839	54,575	24,264	44.46%	211,869	109,150	102,719	94.11%
TOTAL REVENUES	1,560,142	1,452,717	107,425	7.39%	3,240,287	2,905,433	334,854	11.53%
EXPENSES								
ADMINISTRATIVE	479,816	490,192	(10,376)	(2.12%)	992,720	980,385	12,335	1.26%
OPERATING & MAINTENANCE	306,481	383,638	(77,157)	(20.11%)	626,120	767,276	(141,156)	(18.40%)
LABORATORY	41,644	56,185	(14,541)	(25.88%)	89,702	112,371	(22,669)	(20.17%)
CONSERVATION	41,001	66,710	(25,709)	(38.54%)	76,110	133,420	(57,310)	(42.95%)
ENGINEERING	113,458	202,952	(89,494)	(44.10%)	218,495	405,904	(187,409)	(46.17%)
INTEREST EXPENSE	327,574	203,168	124,406	61.23%	343,822	406,337	(62,515)	(15.39%)
FRANCHISE/MEMBERSHIP FEES	98,285	78,750	19,535	24.81%	188,323	157,500	30,823	19.57%
TOTAL EXPENSES	1,408,259	1,481,595	(73,336)	(4.95%)	2,535,292	2,963,193	(427,901)	(14.44%)
NET GAIN (LOSS) FROM OPERATIONS	151,883	(28,878)	180,761	(625.95%)	704,995	(57,760)	762,755	(1320.56%)
CAPACITY FEE/CAPITAL SURCHARGE	1,488,844	610,206	878,637	143.99%	2,532,365	1,220,413	1,311,953	107.50%
NON-OPERATING REVENUE	71,738	57,573	14,165	24.60%	141,565	115,145	26,420	22.94%
CAPITAL IMPROVEMENT PROJECT	126,548	-	126,548	100.00%	226,874	-	226,874	100.00%
DEVELOPER REVENUE	102,093	112,500	(10,407)	(9.25%)	207,514	225,000	(17,486)	(7.77%)
DEVELOPER EXPENSES	103,718	110,000	(6,282)	(5.71%)	197,172	220,000	(22,828)	(10.38%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	568,010	533,792	34,218	6.41%	1,121,825	1,067,584	54,241	5.08%
INTEREST INCOME	1,677	397	1,280	322.42%	3,176	794	2,382	300.00%
OTHER REVENUE	4,029	4,150	(121)	(2.92%)	18,112	8,300	9,812	118.22%
TOTAL REVENUES	573,716	538,339	35,377	6.57%	1,143,113	1,076,678	66,435	6.17%
EXPENSES								
ADMINISTRATIVE	92,586	114,363	(21,777)	(19.04%)	193,872	228,725	(34,853)	(15.24%)
OPERATING & MAINTENANCE	214,612	133,835	80,777	60.36%	369,445	267,669	101,776	38.02%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	22,839	57,984	(35,145)	(60.61%)	47,365	115,968	(68,603)	(59.16%)
INTEREST EXPENSE	106,095	65,512	40,583	61.95%	110,645	131,024	(20,379)	(15.55%)
FRANCHISE/MEMBERSHIP FEES	6,298	3,750	2,548	67.95%	11,733	7,500	4,233	56.44%
TOTAL EXPENSES	442,430	375,444	66,986	17.84%	733,060	750,886	(17,826)	(2.37%)
NET GAIN (LOSS) FROM OPERATIONS	131,286	162,895	(31,609)	(19.40%)	410,053	325,792	84,261	25.86%
CAPACITY FEE/CAPITAL SURCHARGE	446,117	249,210	196,907	79.01%	804,009	498,421	305,589	61.31%
NON-OPERATING REVENUE	20,087	16,120	3,966	24.60%	39,638	32,241	7,398	22.95%
CAPITAL IMPROVEMENT PROJECT	154,142	-	154,142	100.00%	158,606	-	158,606	100.00%
DEVELOPER REVENUE	21,804	35,000	(13,196)	(37.70%)	54,779	70,000	(15,221)	(21.74%)
DEVELOPER EXPENSES	18,340	27,500	(9,160)	(33.31%)	45,553	55,000	(9,447)	(17.18%)

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY
 OCTOBER 1, 2016 TO DECEMBER 31, 2016
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	9/30/2016 BALANCE	QUARTERLY ACTIVITIES		12/31/2016 BALANCE
					TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT			0.68%	7,484,118	INTEREST 10/15/2016	11,372	7,495,490
SAVINGS ACCOUNT		MM	0.20%	2,164,810	INTEREST 10/01/16 - 12/31/16	1,079	2,165,889
CPFCA DEPOSIT ACCOUNT		MM	0.05%	100,356	INTEREST 10/01/16 - 12/31/16	12	100,368
CD ACCOUNT - BLM 7/20/2015	7/20/2016	CD	0.05%	264,934	INTEREST 10/01/16 - 12/12/16 TRANSFERRED TO CHECKING ACCOUNT	34 (264,968)	264,968 -
CHECKING ACCOUNT		CK		7,691,204	QUARTERLY DEPOSITS & CREDITS QUARTERLY CHECKS & DEBITS	5,334,697 (5,016,346)	13,025,901 8,009,555

SUMMARY	As of December 31		RESERVES DETAIL (LAIF ACCOUNT)	As of December 31	
	2015	2016		2015	2016
LAIF ACCOUNT	7,458,430	7,495,490	MW GEN OP RESERVE	227,546	228,677
SAVINGS ACCOUNT	2,161,562	2,165,889	MW CAPACITY REVENUE FUND	356,705	358,478
CPFCA DEPOSIT ACCOUNT	100,318	100,368	MW CAP REPL RESERVE FUND	1,717,626	1,726,161
CD BLM	264,800	-	MS GEN OP RESERVE	340,780	420,802
CHECKING ACCOUNT	4,342,700	8,009,555	MS CAPACITY REVENUE FUND	250,364	173,279
TOTAL INVESTMENT	14,327,810	17,771,302	MS CAP REPL RESERVE FUND	829,639	833,762
			OW GEN OP RESERVE	374,687	-
			OW CAPITAL/CAPACITY REVENUE FUND	1,048,316	1,430,074
			OW CAP REPL RESERVE FUND	1,425,901	1,432,986
			OS GEN OP RESERVE	132,440	174,778
			OS CAPITAL/CAPACITY REVENUE FUND	41,474	-
			OS CAP REPL RESERVE FUND	712,950	716,493
			TOTAL	7,458,428	7,495,490

MARINA COAST WATER DISTRICT
 SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
 OCTOBER 1, 2016 TO DECEMBER 31, 2016
 (UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	9/30/2016 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	12/31/2016 BALANCE
RESERVE FUND		TFUND	0.01%	850,256	INTEREST	474	850,730
2010 REFUNDING BOND					FUNDS TRANFER	(908)	849,822

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
OCTOBER 1, 2016 TO DECEMBER 31, 2016
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	9/30/2016 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	12/31/2016 BALANCE
RABO BANK - BLM CONSTRUCTION LOAN							
2,776,000	09/10/2015	02/10/2017	3.788%	2,776,000	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- (26,534)	2,776,000
RABO BANK - BLM COMMERCIAL LOAN							
389,600	09/10/2015	11/10/2016	3.788%	389,600	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	(389,600) (3,809)	-
RABO BANK - BLM SECURED LINE OF CREDIT							
264,800	09/10/2015	11/10/2016	2.550%	264,800	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	(264,800) (1,744)	-
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020	4.340%	4,190,000	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- (100,825)	4,190,000
2015 REFUNDING BOND - CLOSING DATE 07/15/2015							
TAX-EXEMPT SERIES A							
29,840,000	12/01/2015	06/01/2037	3.712%	29,840,000	PAYMENT - PRINCIPAL INTEREST ONLY PAYMENT	- (673,800)	29,840,000

SUMMARY

RABO BANK - BLM CONSTRUCTION LOAN	2,776,000
RABO BANK - BLM COMMERCIAL LOAN	-
RABO BANK - BLM SECURED LINE OF CREDIT	-
2010 REFUNDING BOND	4,190,000
2015 REFUNDING BOND SERIES A	29,840,000
TOTAL DEBT	36,806,000