

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2012/2013	2011/2012	\$ VARIANCE	% VARIANCE	2012/2013	2011/2012	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,581,866	2,436,248	145,618	5.98%	8,839,268	9,051,906	(212,638)	(2.35%)
SEWER SALES	633,186	617,077	16,108	2.61%	2,513,613	2,453,626	59,987	2.44%
INTEREST INCOME	87,194	90,593	(3,399)	(3.75%)	208,531	230,362	(21,831)	(9.48%)
OTHER REVENUE	89,954	100,178	(10,223)	(10.21%)	310,739	251,974	58,765	23.32%
TOTAL REVENUES	3,392,200	3,244,096	148,103	4.57%	11,872,150	11,987,867	(115,717)	(0.97%)
EXPENSES								
ADMINISTRATIVE	910,388	662,546	247,842	37.41%	2,654,605	2,050,690	603,914	29.45%
OPERATING & MAINTENANCE	1,060,013	870,479	189,534	21.77%	2,970,098	2,722,037	248,060	9.11%
LABORATORY	77,329	68,988	8,341	12.09%	225,118	216,447	8,671	4.01%
CONSERVATION	106,231	19,507	86,724	444.58%	219,964	214,377	5,587	2.61%
ENGINEERING	262,468	289,380	(26,912)	(9.30%)	983,105	969,642	13,463	1.39%
INTEREST EXPENSE	1,103,552	1,073,633	29,919	2.79%	2,180,346	2,281,488	(101,142)	(4.43%)
FRANCHISE FEE	68,373	(79,047)	147,421	(186.50%)	264,417	130,459	133,959	102.68%
TOTAL EXPENSES	3,588,354	2,905,486	682,868	23.50%	9,497,653	8,585,140	912,512	10.63%
NET GAIN/(LOSS) FROM OPERATIONS	(196,154)	338,611	(534,765)	(157.93%)	2,374,498	3,402,727	(1,028,229)	(30.22%)
CAPACITY FEE/CAPITAL SURCHARGE	171,032	615,310	(444,278)	(72.20%)	315,699	740,695	(424,995)	(57.38%)
GRANT REVENUE	-	722,064	(722,064)	(100.00%)	11,680	1,185,312	(1,173,633)	(99.01%)
NON_OPERATING REVENUE	92,517	264,417	(171,900)	100.00%	227,096	282,370	(55,274)	(19.58%)
CAPITAL IMPROVEMENT PROJECT	(811,750)	3,139,762	(3,951,512)	(125.85%)	784,813	7,489,354	(6,704,540)	(89.52%)

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
APRIL 1, 2013 TO JUNE 30, 2013
(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	1,048,677	974,128	-	-	1,533,189	1,278,503	-	-	-	-	-	-	2,581,866	2,252,630	8,839,268	9,010,522
SEWER SALES	-	-	201,845	199,256	-	-	431,340	423,390	-	-	-	-	633,186	622,646	2,513,613	2,490,585
INTEREST INCOME	15,038	13,919	5,404	3,625	44,302	22,500	17,450	11,000	5,000	2,000	-	-	87,194	53,044	208,531	212,175
OTHER REVENUE	11,638	14,850	3,063	750	56,046	15,000	19,207	1,438	-	-	-	-	89,954	32,038	310,739	128,150
TOTAL REVENUES	1,075,353	1,002,897	210,312	203,631	1,633,537	1,316,003	467,998	435,827	5,000	2,000	-	-	3,392,200	2,960,358	11,872,150	11,841,432
EXPENSES																
ADMINISTRATIVE	261,711	173,893	83,532	55,143	464,825	295,475	100,320	61,598	-	-	-	-	910,388	586,109	2,654,605	2,344,435
OPERATING & MAINTENANCE	345,736	258,013	85,858	78,997	487,569	403,336	140,850	101,231	-	-	-	-	1,060,013	841,577	2,970,098	3,366,309
LABORATORY	26,897	27,916	-	-	50,432	48,860	-	-	-	-	-	-	77,329	76,776	225,118	307,104
CONSERVATION	48,927	32,059	-	-	57,304	34,945	-	-	-	-	-	-	106,231	67,004	219,964	268,016
ENGINEERING	45,932	73,359	13,517	21,345	183,768	100,618	19,251	23,764	-	-	-	-	262,468	219,086	983,105	876,345
INTEREST EXPENSE	137,330	75,080	62,923	40,295	553,819	268,030	226,295	98,825	123,184	61,799	-	-	1,103,552	544,029	2,180,346	2,176,118
FRANCHISE FEE	-	-	-	-	65,367	71,000	3,006	3,000	-	-	-	-	68,373	74,000	264,417	296,000
TOTAL EXPENSES	866,534	640,320	245,830	195,780	1,863,084	1,222,265	489,722	288,418	123,184	61,799	-	-	3,588,354	2,408,581	9,497,653	9,634,326
NET GAIN/(LOSS) FROM OPERATIONS	208,819	362,577	(35,518)	7,852	(229,546)	93,738	(21,724)	147,409	(118,184)	(59,799)	-	-	(196,154)	551,777	2,374,498	2,207,106
CAPACITY FEE/CAPITAL SURCHARGE	4,310	5,000	593	2,500	109,021	32,500	57,108	5,500	-	-	-	-	171,032	45,500	315,699	182,000
GRANT REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,680	-
NON_OPERATING REVENUE	20,084	863	6,842	475	47,964	4,970	14,326	1,950	3,301	825	-	-	92,517	9,083	227,096	36,330
CAPITAL IMPROVEMENT PROJECT	(527,101)	-	(438,491)	-	(135,780)	-	(163,744)	-	(84,216)	-	537,581	-	(811,750)	-	784,813	-

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,048,677	974,128	74,549	7.65%	3,994,025	3,896,511	97,514	2.50%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	15,038	13,919	1,119	8.04%	44,451	55,675	(11,224)	(20.16%)
OTHER REVENUE	11,638	14,850	(3,212)	(21.63%)	83,919	59,400	24,519	41.28%
TOTAL REVENUES	1,075,353	1,002,897	72,456	7.22%	4,122,395	4,011,586	110,809	2.76%
EXPENSES								
ADMINISTRATIVE	261,711	173,893	87,819	50.50%	749,264	695,570	53,694	7.72%
OPERATING & MAINTENANCE	345,736	258,013	87,723	34.00%	960,998	1,032,053	(71,055)	(6.88%)
LABORATORY	26,897	27,916	(1,019)	(3.65%)	79,830	111,664	(31,834)	(28.51%)
CONSERVATION	48,927	32,059	16,868	52.62%	106,233	128,236	(22,003)	(17.16%)
ENGINEERING	45,932	73,359	(27,427)	(37.39%)	239,630	293,437	(53,807)	(18.34%)
INTEREST EXPENSE	137,330	75,080	62,250	82.91%	268,836	300,319	(31,483)	(10.48%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	866,534	640,320	226,214	35.33%	2,404,791	2,561,279	(156,488)	(6.11%)
NET GAIN/(LOSS) FROM OPERATIONS	208,819	362,577	(153,758)	(42.41%)	1,717,603	1,450,307	267,296	18.43%
CAPACITY FEE/CAPITAL SURCHARGE	4,310	5,000	(690)	(13.80%)	28,949	20,000	8,949	44.74%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	20,084	863	19,222	2228.60%	60,458	3,450	57,008	1652.40%
CAPITAL IMPROVEMENT PROJECT	(527,101)	-	(527,101)	100.00%	(456,052)	-	(456,052)	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	201,845	199,256	2,589	1.30%	800,913	797,026	3,887	0.49%
INTEREST INCOME	5,404	3,625	1,779	49.07%	14,808	14,500	308	2.13%
OTHER REVENUE	3,063	750	2,313	308.39%	10,815	3,000	7,815	260.50%
TOTAL REVENUES	210,312	203,631	6,680	3.28%	826,536	814,526	12,010	1.47%
EXPENSES								
ADMINISTRATIVE	83,532	55,143	28,389	51.48%	231,398	220,570	10,828	4.91%
OPERATING & MAINTENANCE	85,858	78,997	6,861	8.69%	288,694	315,987	(27,293)	(8.64%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	13,517	21,345	(7,828)	(36.67%)	70,033	85,379	(15,346)	(17.97%)
INTEREST EXPENSE	62,923	40,295	22,628	56.16%	123,479	161,182	(37,702)	(23.39%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	245,830	195,780	50,050	25.56%	713,604	783,118	(69,514)	(8.88%)
NET GAIN/(LOSS) FROM OPERATIONS	(35,518)	7,852	(43,370)	(552.35%)	112,932	31,408	81,524	259.57%
CAPACITY FEE/CAPITAL SURCHARGE	593	2,500	(1,907)	(76.28%)	15,406	10,000	5,406	54.06%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	6,842	475	6,367	1340.49%	18,954	1,900	17,054	897.61%
CAPITAL IMPROVEMENT PROJECT	(438,491)	-	(438,491)	100.00%	(340,311)	-	(340,311)	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,533,189	1,278,503	254,686	19.92%	4,845,243	5,114,011	(268,768)	(5.26%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	44,302	22,500	21,802	96.90%	97,716	90,000	7,716	8.57%
OTHER REVENUE	56,046	15,000	41,046	273.64%	189,492	60,000	129,491	215.82%
TOTAL REVENUES	1,633,537	1,316,003	317,534	24.13%	5,132,450	5,264,011	(131,561)	(2.50%)
EXPENSES								
ADMINISTRATIVE	464,825	295,475	169,350	57.31%	1,381,632	1,181,901	199,731	16.90%
OPERATING & MAINTENANCE	487,569	403,336	84,232	20.88%	1,313,858	1,613,345	(299,487)	(18.56%)
LABORATORY	50,432	48,860	1,572	3.22%	145,289	195,440	(50,151)	(25.66%)
CONSERVATION	57,304	34,945	22,359	63.98%	113,731	139,780	(26,049)	(18.64%)
ENGINEERING	183,768	100,618	83,150	82.64%	573,302	402,472	170,830	42.45%
INTEREST EXPENSE	553,819	268,030	285,789	106.63%	1,095,563	1,072,122	23,442	2.19%
FRANCHISE/MEMBERSHIP FEES	65,367	71,000	(5,633)	(7.93%)	251,860	284,000	(32,140)	(11.32%)
TOTAL EXPENSES	1,863,084	1,222,265	640,819	52.43%	4,875,235	4,889,059	(13,825)	(0.28%)
NET GAIN/(LOSS) FROM OPERATIONS	(229,546)	93,738	(323,284)	(344.88%)	257,215	374,952	(117,736)	(31.40%)
CAPACITY FEE/CAPITAL SURCHARGE	109,021	32,500	76,521	235.45%	194,623	130,000	64,623	49.71%
GRANT REVENUE	-	-	-	100.00%	11,680	-	11,680	100.00%
NON-OPERATING REVENUE	47,964	4,970	42,994	865.06%	115,253	19,880	95,373	479.74%
CAPITAL IMPROVEMENT PROJECT	(135,780)	-	(135,780)	100.00%	515,078	-	515,078	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	431,340	423,390	7,951	1.88%	1,712,700	1,693,559	19,141	1.13%
INTEREST INCOME	17,450	11,000	6,450	58.64%	41,429	44,000	(2,571)	(5.84%)
OTHER REVENUE	19,207	1,438	17,769	1236.13%	26,513	5,750	20,763	361.10%
TOTAL REVENUES	467,998	435,827	32,170	7.38%	1,780,642	1,743,309	37,333	2.14%
EXPENSES								
ADMINISTRATIVE	100,320	61,598	38,721	62.86%	291,552	246,394	45,158	18.33%
OPERATING & MAINTENANCE	140,850	101,231	39,619	39.14%	406,547	404,923	1,624	0.40%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	19,251	23,764	(4,513)	(18.99%)	100,140	95,056	5,083	5.35%
INTEREST EXPENSE	226,295	98,825	127,470	128.99%	446,099	395,300	50,799	12.85%
FRANCHISE FEE	3,006	3,000	6	0.22%	12,557	12,000	557	4.64%
TOTAL EXPENSES	489,722	288,418	201,304	69.80%	1,256,895	1,153,674	103,221	8.95%
NET GAIN/(LOSS) FROM OPERATIONS	(21,724)	147,409	(169,133)	(114.74%)	523,748	589,636	(65,888)	(11.17%)
CAPACITY FEE/CAPITAL SURCHARGE	57,108	5,500	51,608	938.32%	76,722	22,000	54,722	248.73%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	14,326	1,950	12,376	634.67%	29,130	7,800	21,330	273.46%
CAPITAL IMPROVEMENT PROJECT	(163,744)	-	(163,744)	100.00%	(112,941)	-	(112,941)	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

RECYCLED WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES								
SEWER SALES								
INTEREST INCOME	5,000	2,000	3,000	150.00%	10,127	8,000	2,127	26.59%
OTHER REVENUE	-	-	-	-	-	-	-	-
TOTAL REVENUES	5,000	2,000	3,000	150.00%	10,127	8,000	2,127	26.59%
EXPENSES								
ADMINISTRATIVE	-	-	-	100.00%	759	-	759	100.00%
OPERATING & MAINTENANCE	-	-	-	-	-	-	-	-
LABORATORY CONSERVATION ENGINEERING	-	-	-	-	-	-	-	-
INTEREST EXPENSE	123,184	61,799	61,385	99.33%	246,368	247,195	(827)	(0.33%)
FRANCHISE FEE								
TOTAL EXPENSES	123,184	61,799	61,385	99.33%	247,127	247,195	(68)	(0.03%)
NET GAIN/(LOSS) FROM OPERATIONS	(118,184)	(59,799)	(58,385)	97.64%	(237,001)	(239,195)	2,195	(0.92%)
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	3,301	825	2,476	300.09%	3,301	3,300	1	0.02%
CAPITAL IMPROVEMENT PROJECT	(84,216)	-	(84,216)	100.00%	37,372	-	37,372	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
APRIL 1, 2013 TO JUNE 30, 2013
(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	537,581	-	537,581	100.00%	1,141,668	-	1,141,668	100.00%

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	3/31/2013 BALANCE	QUARTERLY ACTIVITIES		6/30/2013 BALANCE
					TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT							
			0.24%	8,903,972	INTEREST 04/15/2013	6,200	8,910,173
					TRANSFER TO CHECKING A/C	(1,500,000)	7,410,173
SAVINGS ACCOUNT							
		MM	0.26%	813,532	INTEREST 04/01/13 - 06/30/13	554	814,086
					XFR TO CHECKING A/C	-	814,086
					XFR FM CHECKING A/C	-	814,086
CPFCA DEPOSIT ACCOUNT							
		MM	0.06%	100,177	INTEREST 04/01/13 - 06/30/13	15	100,192
CD ACCOUNT							
8/20/2010	2/21/2014	CD #1	0.15%	230,149	INTEREST 04/01/13 - 06/30/13	88	230,237
12/1/2010	12/1/2014	CD IOP	0.40%	3,309,121	INTEREST 04/01/13 - 06/30/13	3,384	3,312,505
CHECKING ACCOUNT							
		CK		1,959,668	QUARTERLY DEPOSITS & CREDITS	3,355,234	5,314,902
					QUARTERLY CHECKS & DEBITS	(5,427,401)	(112,499)
					XFR FM LAIF A/C	1,500,000	1,387,501
					XFR FM SAVINGS A/C	-	1,387,501
					XFR TO SAVINGS A/C	-	1,387,501
INTERNAL LOAN RECEIVABLE							
				192,458			
ORD WATER LOAN		PRINCIPAL					
ORD SEWER LOAN		PRINCIPAL		112,116			

(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	11,868,224	7,410,173	MW GEN OP RESERVE	1,058,788	349,034
SAVINGS ACCOUNT	810,157	814,086	MW CAPACITY REVENUE FUND	416,200	430,930
CPFCA DEPOSIT ACCOUNT	100,117	100,192	MW CAP REPL RESERVE FUND	1,302,364	1,507,020
CD #1 ACCOUNT	229,584	230,237	MS GEN OP RESERVE	447,224	351,653
CD #2 ACCOUNT	-	-	MS CAPACITY REVENUE FUND	337,191	335,413
CD IOP	3,297,775	3,312,505	MS CAP REPL RESERVE FUND	622,297	724,525
CHECKING ACCOUNT	198,626	1,387,501	OW GEN OP RESERVE	82,852	367,408
TOTAL INVESTMENT	16,504,483	13,254,694	OW CAPITAL/CAPACITY REVENUE FUND	1,923,619	1,245,882
			OW CAP REPL RESERVE FUND	1,013,528	1,217,182
			OS GEN OP RESERVE	1,012,367	190,357
			OS CAPITAL/CAPACITY REVENUE FUND	156,185	82,178
			OS CAP REPL RESERVE FUND	506,764	608,591
			TOTAL	8,879,380	7,410,173

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	3/31/2013 BALANCE	QUARTERLY ACTIVITIES		6/30/2013 BALANCE
					TRANSACTION TYPE	AMOUNT	
RESERVE FUND 2006 BOND		GIC	4.95%	3,084,250	INTEREST	75,533	3,159,783
					APPLIED TO DEBT SERVICE	(75,533)	3,084,250
RESERVE FUND 2010 REFUNDING BOND		TFUND	0.01%	849,509	INTEREST	21.16	849,530
					APPLIED TO DEBT SERVICE	(224.89)	849,305
					SWEEP FEES	(5.40)	849,300
CONSTRUCTION FUND		MM	0.26%	2,359,354	INTEREST	1,604	2,360,958
					TRANSFER TO CHECKING	(257,495)	2,103,463

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
APRIL 1, 2013 TO JUNE 30, 2013
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	3/31/2013 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	6/30/2013 BALANCE
RABO BANK - IOP CONSTRUCTION LOAN							
2,227,979	12/31/2010	03/01/2014	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	(925,000)	37,110,000
						PAYMENT - INTEREST ONLY	(909,281)
NEXT PMT DUE 06/01/2014 \$1,840,781							
FORA PROMISSORY NOTE - CLOSING DATE 06/24/2009							
134,408	07/01/2009	03/30/2014	0.000%	28,298	PAYMENT	(7,074)	21,224
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	(675,000)	6,370,000
						PAYMENT - INTEREST ONLY	(157,925)
NEXT PMT DUE 06/01/2014 \$844,425							

SUMMARY

RABOBANK - IOP CONSTRUCTION LOAN	2,227,979
SERIES 2006 BOND	37,110,000
FORA PROMISSORY NOTE	21,224
2010 REFUNDING BOND	6,370,000
TOTAL DEBT	45,729,203

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