

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2013/2014	2012/2013	\$ VARIANCE	% VARIANCE	2013/2014	2012/2013	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,828,880	1,870,463	(41,583)	(2.22%)	6,174,048	6,100,186	73,862	1.21%
SEWER SALES	616,111	627,529	(11,418)	(1.82%)	1,883,543	1,880,428	3,115	0.17%
INTEREST INCOME	10,758	13,251	(2,493)	(18.81%)	96,295	121,337	(25,042)	(20.64%)
OTHER REVENUE	170,486	176,225	(5,739)	(3.26%)	864,733	378,000	486,733	128.77%
TOTAL REVENUES	2,626,235	2,687,468	(61,233)	(2.28%)	9,018,618	8,479,951	538,667	6.35%
EXPENSES								
ADMINISTRATIVE	651,039	614,456	36,582	5.95%	1,958,505	1,744,217	214,288	12.29%
OPERATING & MAINTENANCE	714,308	644,014	70,294	10.91%	2,205,380	1,910,084	295,296	15.46%
LABORATORY	67,925	53,039	14,886	28.07%	184,001	147,789	36,212	24.50%
CONSERVATION	69,905	50,636	19,269	38.05%	169,250	113,733	55,516	48.81%
ENGINEERING	350,355	297,019	53,337	17.96%	791,321	720,637	70,684	9.81%
INTEREST EXPENSE	11,559	12,038	(479)	(3.98%)	894,917	1,076,794	(181,877)	(16.89%)
FRANCHISE FEE	57,648	60,606	(2,958)	(4.88%)	201,860	196,044	5,816	2.97%
TOTAL EXPENSES	1,922,738	1,731,808	190,930	11.02%	6,405,234	5,909,299	495,935	8.39%
NET GAIN/(LOSS) FROM OPERATIONS	703,497	955,660	(252,163)	(26.39%)	2,613,384	2,570,652	42,732	1.66%
CAPACITY FEE/CAPITAL SURCHARGE	2,934,335	50,989	2,883,347	5654.86%	3,304,495	144,668	3,159,828	2184.20%
GRANT REVENUE	-	11,680	(11,680)	23,359	-	11,680	(11,680)	23,359
NON_OPERATING REVENUE	267,845	44,860	222,985	-	357,564	134,579	222,985	-
CAPITAL IMPROVEMENT PROJECT	517,517	333,439	184,078	55.21%	2,216,381	1,596,563	619,817	38.82%

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JANUARY 1, 2014 TO MARCH 31, 2014
(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	934,447	978,228	-	-	894,434	1,052,378	-	-	-	-	-	-	1,828,880	2,030,606	6,174,048	6,091,817
SEWER SALES	-	-	200,490	199,256	-	-	415,621	423,390	-	-	-	-	616,111	622,646	1,883,543	1,867,939
INTEREST INCOME	4,779	13,919	1,305	3,625	3,306	22,500	1,369	11,000	-	2,000	-	-	10,758	53,044	96,295	159,131
OTHER REVENUE	12,271	10,750	384	750	197,086	241,125	(39,255)	1,438	-	-	-	-	170,486	254,063	864,733	762,188
TOTAL REVENUES	951,496	1,002,897	202,178	203,631	1,094,825	1,316,003	377,736	435,827	-	2,000	-	-	2,626,235	2,960,358	9,018,618	8,881,074
EXPENSES																
ADMINISTRATIVE	185,494	173,893	56,691	55,143	334,911	295,475	73,943	61,598	-	-	-	-	651,039	586,109	1,958,505	1,758,326
OPERATING & MAINTENANCE	225,043	258,013	65,307	78,997	331,810	403,336	92,148	101,231	-	-	-	-	714,308	841,577	2,205,380	2,524,732
LABORATORY	25,765	27,916	-	-	42,160	48,860	-	-	-	-	-	-	67,925	76,776	184,001	230,328
CONSERVATION	34,065	32,059	-	-	35,840	34,895	-	-	-	-	-	-	69,905	66,954	169,250	200,862
ENGINEERING	60,235	73,359	16,858	21,345	230,969	100,618	42,294	23,764	-	-	-	-	350,355	219,086	791,321	657,258
INTEREST EXPENSE	3,175	75,080	952	40,295	5,908	268,030	1,523	98,825	-	61,799	-	-	11,559	544,029	894,917	1,632,088
FRANCHISE FEE	-	-	-	-	54,467	71,000	3,181	3,000	-	-	-	-	57,648	74,000	201,860	222,000
TOTAL EXPENSES	533,776	640,320	139,808	195,780	1,036,066	1,222,215	213,089	288,418	-	61,799	-	-	1,922,738	2,408,531	6,405,234	7,225,594
NET GAIN/(LOSS) FROM OPERATIONS	417,720	362,577	62,370	7,852	58,760	93,788	164,647	147,409	-	(59,799)	-	-	703,497	551,827	2,613,384	1,655,480
CAPACITY FEE/CAPITAL SURCHARGE	-	5,000	-	2,500	2,051,263	32,500	883,072	5,500	-	-	-	-	2,934,335	45,500	3,304,495	136,500
GRANT REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NON_OPERATING REVENUE	13,458	863	4,037	475	206,974	4,970	43,376	1,950	-	825	-	-	267,845	9,083	357,564	27,248
CAPITAL IMPROVEMENT PROJECT	5,022	-	9,616	-	160,766	-	1,675	-	-	-	340,438	-	517,517	-	2,216,381	-

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	934,447	978,228	(43,781)	(4.48%)	3,037,148	2,934,683	102,465	3.49%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	4,779	13,919	(9,140)	(65.67%)	22,837	41,756	(18,920)	(45.31%)
OTHER REVENUE	12,271	10,750	1,521	14.15%	43,780	32,250	11,530	35.75%
TOTAL REVENUES	951,496	1,002,897	(51,400)	(5.13%)	3,103,765	3,008,690	95,076	3.16%
EXPENSES								
ADMINISTRATIVE	185,494	173,893	11,601	6.67%	556,358	521,678	34,680	6.65%
OPERATING & MAINTENANCE	225,043	258,013	(32,971)	(12.78%)	660,067	774,040	(113,973)	(14.72%)
LABORATORY	25,765	27,916	(2,151)	(7.71%)	72,070	83,748	(11,677)	(13.94%)
CONSERVATION	34,065	32,059	2,006	6.26%	85,917	96,177	(10,260)	(10.67%)
ENGINEERING	60,235	73,359	(13,125)	(17.89%)	176,589	220,078	(43,489)	(19.76%)
INTEREST EXPENSE	3,175	75,080	(71,905)	(95.77%)	106,363	225,239	(118,877)	(52.78%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	533,776	640,320	(106,544)	(16.64%)	1,657,364	1,920,959	(263,595)	(13.72%)
NET GAIN/(LOSS) FROM OPERATIONS	417,720	362,577	55,144	15.21%	1,446,401	1,087,730	358,671	32.97%
CAPACITY FEE/CAPITAL SURCHARGE	-	5,000	(5,000)	(100.00%)	75	15,000	(14,925)	(99.50%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	13,458	863	12,595	1460.33%	40,374	2,588	37,786	1460.33%
CAPITAL IMPROVEMENT PROJECT	5,022	-	5,022	100.00%	124,102	-	124,102	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	200,490	199,256	1,233	0.62%	604,399	597,769	6,630	1.11%
INTEREST INCOME	1,305	3,625	(2,320)	(64.01%)	7,368	10,875	(3,507)	(32.25%)
OTHER REVENUE	384	750	(366)	(48.86%)	1,218	2,250	(1,032)	(45.87%)
TOTAL REVENUES	202,178	203,631	(1,454)	(0.71%)	612,985	610,894	2,090	0.34%
EXPENSES								
ADMINISTRATIVE	56,691	55,143	1,548	2.81%	147,753	165,428	(17,675)	(10.68%)
OPERATING & MAINTENANCE	65,307	78,997	(13,690)	(17.33%)	187,391	236,991	(49,600)	(20.93%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	16,858	21,345	(4,487)	(21.02%)	44,389	64,034	(19,646)	(30.68%)
INTEREST EXPENSE	952	40,295	(39,343)	(97.64%)	50,495	120,886	(70,391)	(58.23%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	139,808	195,780	(55,972)	(28.59%)	430,027	587,339	(157,312)	(26.78%)
NET GAIN/(LOSS) FROM OPERATIONS	62,370	7,852	54,518	694.33%	182,958	23,556	159,402	676.70%
CAPACITY FEE/CAPITAL SURCHARGE	-	2,500	(2,500)	(100.00%)	296	7,500	(7,204)	(96.05%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	4,037	475	3,562	749.99%	12,112	1,425	10,687	749.99%
CAPITAL IMPROVEMENT PROJECT	9,616	-	9,616	100.00%	64,983	-	64,983	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	894,434	1,052,378	(157,944)	(15.01%)	3,136,899	3,157,133	(20,234)	(0.64%)
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	3,306	22,500	(19,194)	(85.31%)	44,371	67,500	(23,129)	(34.26%)
OTHER REVENUE	197,086	241,125	(44,039)	(18.26%)	801,184	723,375	77,809	10.76%
TOTAL REVENUES	1,094,825	1,316,003	(221,177)	(16.81%)	3,982,455	3,948,008	34,446	0.87%
EXPENSES								
ADMINISTRATIVE	334,911	295,475	39,436	13.35%	1,038,157	886,426	151,731	17.12%
OPERATING & MAINTENANCE	331,810	403,336	(71,526)	(17.73%)	1,052,019	1,210,009	(157,990)	(13.06%)
LABORATORY	42,160	48,860	(6,700)	(13.71%)	111,931	146,580	(34,649)	(23.64%)
CONSERVATION	35,840	34,895	945	2.71%	83,332	104,685	(21,353)	(20.40%)
ENGINEERING	230,969	100,618	130,351	129.55%	445,859	301,854	144,005	47.71%
INTEREST EXPENSE	5,908	268,030	(262,122)	(97.80%)	453,652	804,091	(350,439)	(43.58%)
FRANCHISE/MEMBERSHIP FEES	54,467	71,000	(16,533)	(23.29%)	192,246	213,000	(20,754)	(9.74%)
TOTAL EXPENSES	1,036,066	1,222,215	(186,149)	(15.23%)	3,377,196	3,666,644	(289,448)	(7.89%)
NET GAIN/(LOSS) FROM OPERATIONS	58,760	93,788	(35,028)	(37.35%)	605,259	281,364	323,895	115.12%
CAPACITY FEE/CAPITAL SURCHARGE	2,051,263	32,500	2,018,763	6211.58%	2,387,911	97,500	2,290,411	2349.14%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	206,974	4,970	202,004	4064.45%	251,833	14,910	236,923	1589.02%
CAPITAL IMPROVEMENT PROJECT	160,766	-	160,766	100.00%	838,888	-	838,888	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	415,621	423,390	(7,769)	(1.83%)	1,279,144	1,270,169	8,974	0.71%
INTEREST INCOME	1,369	11,000	(9,631)	(87.55%)	17,541	33,000	(15,459)	(46.85%)
OTHER REVENUE	(39,255)	1,438	(40,692)	(2830.73%)	18,550	4,313	14,238	330.15%
TOTAL REVENUES	377,736	435,827	(58,092)	(13.33%)	1,315,235	1,307,482	7,753	0.59%
EXPENSES								
ADMINISTRATIVE	73,943	61,598	12,344	20.04%	216,182	184,795	31,387	16.98%
OPERATING & MAINTENANCE	92,148	101,231	(9,083)	(8.97%)	305,903	303,693	2,211	0.73%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	42,294	23,764	18,530	77.97%	124,484	71,292	53,192	74.61%
INTEREST EXPENSE	1,523	98,825	(97,302)	(98.46%)	181,754	296,475	(114,721)	(38.70%)
FRANCHISE FEE	3,181	3,000	181	6.02%	9,614	9,000	614	6.82%
TOTAL EXPENSES	213,089	288,418	(75,330)	(26.12%)	837,938	865,255	(27,317)	(3.16%)
NET GAIN/(LOSS) FROM OPERATIONS	164,647	147,409	17,238	11.69%	477,297	442,227	35,070	7.93%
CAPACITY FEE/CAPITAL SURCHARGE	883,072	5,500	877,572	15955.89%	916,213	16,500	899,713	5452.81%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	43,376	1,950	41,426	2124.41%	53,245	5,850	47,395	810.17%
CAPITAL IMPROVEMENT PROJECT	1,675	-	1,675	100.00%	98,133	-	98,133	100.00%

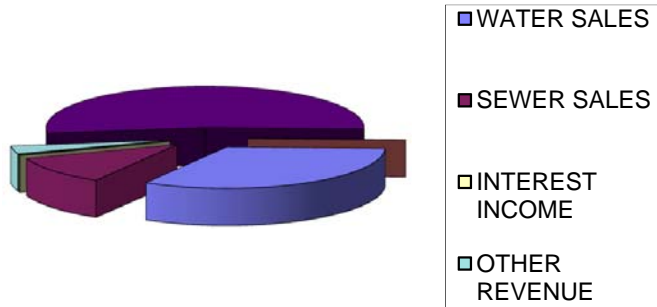
MARINA COAST WATER DISTRICT
INCOME STATEMENT
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

REGIONAL PROJECT FUND

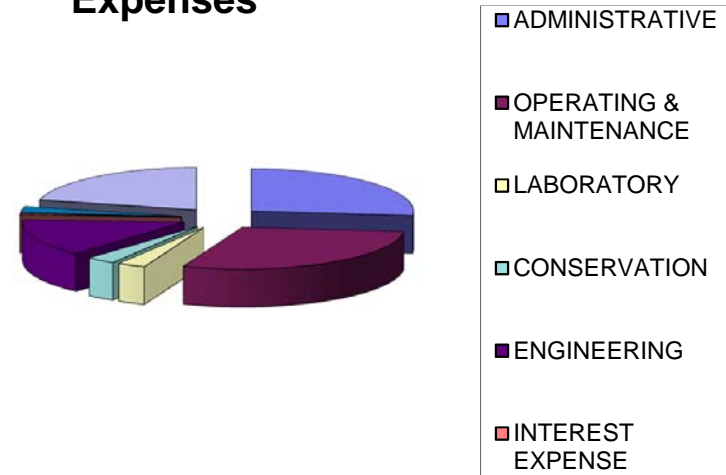
	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	-	-	-	-	-	-	-	-
OTHER REVENUE	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-	-	-
EXPENSES								
ADMINISTRATIVE	-	-	-	-	-	-	-	-
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	340,438	-	340,438	100.00%	1,090,274	-	1,090,274	100.00%

JANUARY 1, 2014 TO MARCH 31, 2014

Revenues



Expenses



MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	12/31/2013 BALANCE	QUARTERLY ACTIVITIES		3/31/2014 BALANCE	
					TRANSACTION TYPE	AMOUNT		
LAIF ACCOUNT				0.23%	7,419,999	INTEREST 01/15/2014 TRANSFER TO CHECKING A/C	4,781 -	7,424,780 7,424,780
SAVINGS ACCOUNT		MM	0.25%	815,165	INTEREST 01/01/14 - 03/31/14 XFR TO CHECKING A/C XFR FM CHECKING A/C		764 - 3,000,000	815,929 815,929 3,815,929
CPFCA DEPOSIT ACCOUNT		MM	0.05%	100,218	INTEREST 01/01/14 - 03/31/14		12	100,230
CD ACCOUNT								
8/20/2010	2/21/2014	CD #1	0.15%	230,413	INTEREST 01/01/14 - 03/31/14		86	230,499
12/1/2010	12/1/2014	CD IOP	0.40%	3,319,246	INTEREST 01/01/14 - 03/31/14		3,320	3,322,566
CHECKING ACCOUNT		CK		1,955,955	QUARTERLY DEPOSITS & CREDITS QUARTERLY CHECKS & DEBITS XFR FM LAIF A/C XFR FM SAVINGS A/C XFR TO SAVINGS A/C		5,326,590 (2,582,216) - - (3,000,000)	7,282,545 4,700,329 4,700,329 4,700,329 1,700,329
INTERNAL LOAN RECEIVABLE								
ORD WATER LOAN		PRINCIPAL		163,207				
ORD SEWER LOAN		PRINCIPAL		95,076				
(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	
	2012/2013	2013/2014		2012/2013	2013/2014
LAIF ACCOUNT	8,903,972	7,424,780	MW GEN OP RESERVE	852,750	349,650
SAVINGS ACCOUNT	813,532	3,815,929	MW CAPACITY REVENUE FUND	426,323	431,851
CPFCA DEPOSIT ACCOUNT	100,177	100,230	MW CAP REPL RESERVE FUND	1,505,971	1,509,991
CD #1 ACCOUNT	230,149	230,499	MS GEN OP RESERVE	352,001	352,050
CD IOP	3,309,121	3,322,566	MS CAPACITY REVENUE FUND	334,587	336,370
CHECKING ACCOUNT	1,959,668	1,700,329	MS CAP REPL RESERVE FUND	724,021	725,953
TOTAL INVESTMENT	15,316,620	16,594,333	OW GEN OP RESERVE	675,958	31,256
			OW CAPITAL/CAPACITY REVENUE FUND	1,136,069	1,585,214
			OW CAP REPL RESERVE FUND	1,216,335	1,219,581
			OS GEN OP RESERVE	1,046,736	157,594
			OS CAPITAL/CAPACITY REVENUE FUND	25,053	115,478
			OS CAP REPL RESERVE FUND	608,167	609,791
			TOTAL	8,903,972	7,424,780

MARINA COAST WATER DISTRICT
SCHEDULE OF DEBT SUMMARY
JANUARY 1, 2014 TO MARCH 31, 2014
(UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	12/31/2013 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	3/31/2014 BALANCE
RABO BANK - IOP CONSTRUCTION LOAN							
2,227,979	12/31/2010	12/01/2014	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%	37,110,000	PAYMENT - PRINCIPAL	-	37,110,000
						PAYMENT - INTEREST ONLY	-
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%	7,076	PAYMENT	(7,076)	-
PAYMENT DUE QUARTERLY							
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020		6,370,000	PAYMENT - PRINCIPAL	-	6,370,000
						PAYMENT - INTEREST ONLY	-
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	-
2010 REFUNDING BOND	6,370,000
TOTAL DEBT	45,707,979

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