

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

CONSOLIDATED

	CURRENT QUARTER				YEAR-TO-DATE			
	2014/2015	2013/2014	\$ VARIANCE	% VARIANCE	2014/2015	2013/2014	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	2,700,494	2,622,486	78,008	2.97%	2,700,494	2,622,486	78,008	2.97%
SEWER SALES	656,014	638,560	17,454	2.73%	656,014	638,560	17,454	2.73%
INTEREST INCOME	8,686	(1,274)	9,960	(781.66%)	8,686	(1,274)	9,960	(781.66%)
OTHER REVENUE	51,215	152,133	(100,917)	(66.34%)	51,215	152,133	(100,917)	(66.34%)
TOTAL REVENUES	3,416,409	3,411,904	4,505	0.13%	3,416,409	3,411,904	4,505	0.13%
EXPENSES								
ADMINISTRATIVE	797,783	748,733	49,050	6.55%	797,783	748,733	49,050	6.55%
OPERATING & MAINTENANCE	787,819	778,893	8,926	1.15%	787,819	778,893	8,926	1.15%
LABORATORY	58,498	63,419	(4,921)	(7.76%)	58,498	63,419	(4,921)	(7.76%)
CONSERVATION	54,805	46,362	8,443	18.21%	54,805	46,362	8,443	18.21%
ENGINEERING	154,229	229,431	(75,202)	(32.78%)	154,229	229,431	(75,202)	(32.78%)
INTEREST EXPENSE	10,984	(163,699)	174,683	(106.71%)	10,984	(163,699)	174,683	(106.71%)
FRANCHISE FEE	72,741	69,803	2,938	4.21%	72,741	69,803	2,938	4.21%
TOTAL EXPENSES	1,936,860	1,772,942	163,918	9.25%	1,936,860	1,772,942	163,918	9.25%
NET GAIN/(LOSS) FROM OPERATIONS	1,479,549	1,638,962	(159,414)	(9.73%)	1,479,549	1,638,962	(159,414)	(9.73%)
CAPACITY FEE/CAPITAL SURCHARGE	107,696	154,243	(46,547)	(30.18%)	107,696	154,243	(46,547)	(30.18%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON_OPERATING REVENUE	44,860	44,860	-	0.00%	44,860	44,860	-	0.00%
CAPITAL IMPROVEMENT PROJECT	664,795	396,336	268,459	67.74%	664,795	396,336	268,459	67.74%
DEVELOPER REVENUE	119,545	-	119,545	100.00%	119,545	-	119,545	100.00%
DEVELOPER EXPENSES	93,339	40,754	52,585	129.03%	93,339	40,754	52,585	129.03%

MARINA COAST WATER DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
JULY 1, 2014 TO SEPTEMBER 30, 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	1,055,576	1,028,497	-	-	1,644,918	1,588,678	-	-	-	-	-	-	2,700,494	2,617,175	2,700,494	2,617,175
SEWER SALES	-	-	218,392	231,625	-	-	437,621	483,315	-	-	-	-	656,014	714,940	656,014	714,940
INTEREST INCOME	3,127	9,135	1,135	3,053	3,511	20,579	913	8,205	-	2,000	-	-	8,686	42,972	8,686	42,972
OTHER REVENUE	11,429	14,232	942	975	27,878	22,693	10,967	3,669	-	-	-	-	51,215	41,569	51,215	41,569
TOTAL REVENUES	1,070,132	1,051,864	220,469	235,653	1,676,307	1,631,949	449,501	495,189	-	2,000	-	-	3,416,409	3,416,655	3,416,409	3,416,655
EXPENSES																
ADMINISTRATIVE	198,475	206,880	58,369	57,344	442,394	385,605	98,545	78,951	-	-	-	-	797,783	728,780	797,783	728,780
OPERATING & MAINTENANCE	208,974	262,887	48,426	84,232	410,172	452,060	120,247	118,638	-	-	-	-	787,819	917,818	787,819	917,818
LABORATORY	21,574	27,681	-	-	36,924	50,711	-	-	-	-	-	-	58,498	78,392	58,498	78,392
CONSERVATION	25,785	36,587	-	-	29,020	40,203	-	-	-	-	-	-	54,805	76,791	54,805	76,791
ENGINEERING	44,717	55,422	13,101	15,920	79,567	101,242	16,844	21,322	-	-	-	-	154,229	193,906	154,229	193,906
INTEREST EXPENSE	3,146	56,132	868	28,673	5,726	261,550	1,244	105,356	-	61,592	-	-	10,984	513,303	10,984	513,303
FRANCHISE FEE	-	-	-	-	68,994	67,500	3,747	3,250	-	-	-	-	72,741	70,750	72,741	70,750
TOTAL EXPENSES	502,672	645,590	120,764	186,168	1,072,798	1,358,871	240,627	327,517	-	61,592	-	-	1,936,860	2,579,738	1,936,860	2,579,738
NET GAIN/(LOSS) FROM OPERATIONS	567,461	406,275	99,705	49,484	603,509	273,078	208,874	167,672	-	(59,592)	-	-	1,479,549	836,917	1,479,549	836,917
CAPACITY FEE/CAPITAL SURCHARGE	-	-	875	-	71,901	508,100	34,919	175,181	-	-	-	-	107,696	683,281	107,696	683,281
GRANT REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NON_OPERATING REVENUE	13,458	14,647	4,037	4,286	22,430	29,627	4,935	7,272	-	825	-	-	44,860	56,657	44,860	56,657
CAPITAL IMPROVEMENT PROJECT	11,268	-	3,842	-	436,219	-	4,519	-	-	-	208,948	-	664,795	-	664,795	-
DEVELOPER FEES	-	-	-	-	94,653	-	24,892	-	-	-	-	-	119,545	-	119,545	-
DEVELOPER EXPENSES	-	7,750	-	1,750	77,107	12,750	16,232	2,750	-	-	-	-	93,339	25,000	93,339	25,000

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

MARINA WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,055,576	1,028,497	27,079	2.63%	1,055,576	1,028,497	27,079	2.63%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	3,127	9,135	(6,008)	(65.77%)	3,127	9,135	(6,008)	(65.77%)
OTHER REVENUE	11,429	14,232	(2,803)	(19.70%)	11,429	14,232	(2,803)	(19.70%)
TOTAL REVENUES	1,070,132	1,051,864	18,268	1.74%	1,070,132	1,051,864	18,268	1.74%
EXPENSES								
ADMINISTRATIVE	198,475	206,880	(8,405)	(4.06%)	198,475	206,880	(8,405)	(4.06%)
OPERATING & MAINTENANCE	208,974	262,887	(53,913)	(20.51%)	208,974	262,887	(53,913)	(20.51%)
LABORATORY	21,574	27,681	(6,107)	(22.06%)	21,574	27,681	(6,107)	(22.06%)
CONSERVATION	25,785	36,587	(10,802)	(29.52%)	25,785	36,587	(10,802)	(29.52%)
ENGINEERING	44,717	55,422	(10,705)	(19.32%)	44,717	55,422	(10,705)	(19.32%)
INTEREST EXPENSE	3,146	56,132	(52,986)	(94.40%)	3,146	56,132	(52,986)	(94.40%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	502,672	645,590	(142,918)	(22.14%)	502,672	645,590	(142,918)	(22.14%)
NET GAIN/(LOSS) FROM OPERATIONS	567,461	406,275	161,186	39.67%	567,461	406,275	161,186	39.67%
CAPACITY FEE/CAPITAL SURCHARGE	-	-	-	-	-	-	-	-
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	13,458	14,647	(1,189)	(8.12%)	13,458	14,647	(1,189)	(8.12%)
CAPITAL IMPROVEMENT PROJECT	11,268	-	11,268	100.00%	11,268	-	11,268	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	7,750	(7,750)	(100.00%)	-	7,750	(7,750)	100.00%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

MARINA SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	218,392	231,625	(13,232)	(5.71%)	218,392	231,625	(13,232)	(5.71%)
INTEREST INCOME	1,135	3,053	(1,918)	(62.83%)	1,135	3,053	(1,918)	(62.83%)
OTHER REVENUE	942	975	(33)	(3.41%)	942	975	(33)	(3.41%)
TOTAL REVENUES	220,469	235,653	(15,184)	(6.44%)	220,469	235,653	(15,184)	(6.44%)
EXPENSES								
ADMINISTRATIVE	58,369	57,344	1,025	1.79%	58,369	57,344	1,025	1.79%
OPERATING & MAINTENANCE	48,426	84,232	(35,806)	(42.51%)	48,426	84,232	(35,806)	(42.51%)
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	13,101	15,920	(2,818)	(17.70%)	13,101	15,920	(2,818)	(17.70%)
INTEREST EXPENSE	868	28,673	(27,805)	(96.97%)	868	28,673	(27,805)	(96.97%)
FRANCHISE FEE	-	-	-	-	-	-	-	-
TOTAL EXPENSES	120,764	186,168	(65,404)	(35.13%)	120,764	186,168	(65,404)	(35.13%)
NET GAIN/(LOSS) FROM OPERATIONS	99,705	49,484	50,220	101.49%	99,705	49,484	50,220	101.49%
CAPACITY FEE/CAPITAL SURCHARGE	875	-	875	100.00%	875	-	875	100.00%
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	4,037	4,286	(249)	(5.81%)	4,037	4,286	(249)	(5.81%)
CAPITAL IMPROVEMENT PROJECT	3,842	-	3,842	100.00%	3,842	-	3,842	100.00%
DEVELOPER REVENUE	-	-	-	-	-	-	-	-
DEVELOPER EXPENSES	-	1,750	(1,750)	(100.00%)	-	1,750	(1,750)	(100.00%)

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

ORD COMMUNITY WATER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	1,644,918	1,588,678	56,240	3.54%	1,644,918	1,588,678	56,240	3.54%
SEWER SALES	-	-	-	-	-	-	-	-
INTEREST INCOME	3,511	20,579	(17,068)	(82.94%)	3,511	20,579	(17,068)	(82.94%)
OTHER REVENUE	27,878	22,693	5,185	22.85%	27,878	22,693	5,185	22.85%
TOTAL REVENUES	1,676,307	1,631,949	44,358	2.72%	1,676,307	1,631,949	44,358	2.72%
EXPENSES								
ADMINISTRATIVE	442,394	385,605	56,789	14.73%	442,394	385,605	56,789	14.73%
OPERATING & MAINTENANCE	410,172	452,060	(41,888)	(9.27%)	410,172	452,060	(41,888)	(9.27%)
LABORATORY	36,924	50,711	(13,787)	(27.19%)	36,924	50,711	(13,787)	(27.19%)
CONSERVATION	29,020	40,203	(11,183)	(27.82%)	29,020	40,203	(11,183)	(27.82%)
ENGINEERING	79,567	101,242	(21,675)	(21.41%)	79,567	101,242	(21,675)	(21.41%)
INTEREST EXPENSE	5,726	261,550	(255,824)	(97.81%)	5,726	261,550	(255,824)	(97.81%)
FRANCHISE/MEMBERSHIP FEES	68,994	67,500	1,494	2.21%	68,994	67,500	1,494	2.21%
TOTAL EXPENSES	1,072,798	1,358,871	(286,073)	(21.05%)	1,072,798	1,358,871	(286,073)	(21.05%)
NET GAIN/(LOSS) FROM OPERATIONS	603,509	273,078	330,431	121.00%	603,509	273,078	330,431	121.00%
CAPACITY FEE/CAPITAL SURCHARGE	71,901	508,100	(436,199)	(85.85%)	71,901	508,100	(436,199)	(85.85%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	22,430	29,627	(7,197)	(24.29%)	22,430	29,627	(7,197)	(24.29%)
CAPITAL IMPROVEMENT PROJECT	436,219	-	436,219	100.00%	436,219	-	436,219	100.00%
DEVELOPER REVENUE	94,653	-	94,653	100.00%	94,653	-	94,653	100.00%
DEVELOPER EXPENSES	77,107	12,750	64,357	504.76%	77,107	12,750	64,357	504.76%

MARINA COAST WATER DISTRICT
INCOME STATEMENT
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

ORD COMMUNITY SEWER FUND

	CURRENT QUARTER				YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% VARIANCE
REVENUES								
WATER SALES	-	-	-	-	-	-	-	-
SEWER SALES	437,621	483,315	(45,694)	(9.45%)	437,621	483,315	(45,694)	(9.45%)
INTEREST INCOME	913	8,205	(7,292)	(88.88%)	913	8,205	(7,292)	(88.88%)
OTHER REVENUE	10,967	3,669	7,298	198.93%	10,967	3,669	7,298	198.93%
TOTAL REVENUES	449,501	495,189	(45,688)	(9.23%)	449,501	495,189	(45,688)	(9.23%)
EXPENSES								
ADMINISTRATIVE	98,545	78,951	19,594	24.82%	98,545	78,951	19,594	24.82%
OPERATING & MAINTENANCE	120,247	118,638	1,608	1.36%	120,247	118,638	1,608	1.36%
LABORATORY	-	-	-	-	-	-	-	-
CONSERVATION	-	-	-	-	-	-	-	-
ENGINEERING	16,844	21,322	(4,477)	(21.00%)	16,844	21,322	(4,477)	(21.00%)
INTEREST EXPENSE	1,244	105,356	(104,112)	(98.82%)	1,244	105,356	(104,112)	(98.82%)
FRANCHISE FEE	3,747	3,250	497	15.29%	3,747	3,250	497	15.29%
TOTAL EXPENSES	240,627	327,517	(86,891)	(26.53%)	240,627	327,517	(86,891)	(26.53%)
NET GAIN/(LOSS) FROM OPERATIONS	208,874	167,672	41,203	24.57%	208,874	167,672	41,203	24.57%
CAPACITY FEE/CAPITAL SURCHARGE	34,919	175,181	(140,261)	(80.07%)	34,919	175,181	(140,261)	(80.07%)
GRANT REVENUE	-	-	-	-	-	-	-	-
NON-OPERATING REVENUE	4,935	7,272	(2,338)	(32.14%)	4,935	7,272	(2,338)	(32.14%)
CAPITAL IMPROVEMENT PROJECT	4,519	-	4,519	100.00%	4,519	-	4,519	100.00%
DEVELOPER REVENUE	24,892	-	24,892	100.00%	24,892	-	24,892	100.00%
DEVELOPER EXPENSES	16,232	2,750	13,482	490.25%	16,232	2,750	13,482	490.25%

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2014 BALANCE	QUARTERLY ACTIVITIES		9/30/2014 BALANCE
					TRANSACTION TYPE	AMOUNT	
LAIF ACCOUNT							
			0.22%	7,429,000	INTEREST 07/15/2014	4,097	7,433,098
					TRANSFER TO CHECKING A/C	-	7,433,098
SAVINGS ACCOUNT							
		MM	0.26%	817,445	INTEREST 07/01/14 - 09/30/14	519	817,964
					XFR TO CHECKING A/C	-	817,964
					XFR FM CHECKING A/C	-	817,964
CPFCA DEPOSIT ACCOUNT							
		MM	0.05%	100,243	INTEREST 07/01/14 - 09/30/14	13	100,255
CD ACCOUNT							
8/20/2010	2/21/2015	CD #1	0.15%	230,587	INTEREST 07/01/14 - 09/30/14	88	230,676
12/1/2010	12/1/2014	CD IOP	0.40%	3,325,964	INTEREST 07/01/14 - 09/30/14	3,401	3,329,365
CHECKING ACCOUNT							
		CK		2,432,712	QUARTERLY DEPOSITS & CREDITS	4,096,609	6,529,321
					QUARTERLY CHECKS & DEBITS	(2,371,481)	4,157,840
					XFR FM LAIF A/C	-	4,157,840
					XFR FM SAVINGS A/C	-	4,157,840
					XFR TO SAVINGS A/C	-	4,157,840
INTERNAL LOAN RECEIVABLE							
ORD WATER LOAN		PRINCIPAL		-			
ORD SEWER LOAN		PRINCIPAL		-			
(Loan are scheduled to be recovered from Ord Community Cost Centers on a 10 year amortization period.)							

SUMMARY	<u>Current Quarter</u>		RESERVES DETAIL (LAIF ACCOUNT)	<u>Current Quarter</u>	
	<u>2013/2014</u>	<u>2014/2015</u>		<u>2013/2014</u>	<u>2014/2015</u>
LAIF ACCOUNT	7,415,202	7,433,098	MW GEN OP RESERVE	349,274	180,585
SAVINGS ACCOUNT	814,625	817,964	MW CAPACITY REVENUE FUND	431,219	401,682
CPFCA DEPOSIT ACCOUNT	100,205	100,255	MW CAP REPL RESERVE FUND	1,508,043	1,711,793
CD #1 ACCOUNT	230,325	230,676	MS GEN OP RESERVE	351,892	287,442
CD IOP	3,315,892	3,329,365	MS CAPACITY REVENUE FUND	335,640	301,694
CHECKING ACCOUNT	1,395,573	4,157,840	MS CAP REPL RESERVE FUND	725,017	826,822
TOTAL INVESTMENT	13,271,823	16,069,197	OW GEN OP RESERVE	236,046	72,130
			OW CAPITAL/CAPACITY REVENUE FUND	1,378,339	1,346,041
			OW CAP REPL RESERVE FUND	1,218,008	1,421,058
			OS GEN OP RESERVE	167,968	22,797
			OS CAPITAL/CAPACITY REVENUE FUND	104,753	150,527
			OS CAP REPL RESERVE FUND	609,004	710,529
			TOTAL	7,415,202	7,433,098

MARINA COAST WATER DISTRICT
SCHEDULE OF INVESTMENTS SUMMARY - BOND PROCEEDS
JULY 1, 2014 TO SEPTEMBER 30, 2014
(UNAUDITED)

PURCHASE DATE	MATURITY DATE	ACCT TYPE	YIELD APR	6/30/2014 BALANCE	QUARTERLY ACTIVITIES		9/30/2014 BALANCE
					TRANSACTION TYPE	AMOUNT	
RESERVE FUND 2006 BOND		GIC	4.95%	3,084,250	INTEREST	-	3,084,250
					APPLIED TO DEBT SERVICE	-	3,084,250
					SWEEP FEES		3,084,250
RESERVE FUND 2010 REFUNDING BOND		TFUND	0.01%	849,514	INTEREST	-	849,514
					FUNDS TRAFER	-	849,514
					SWEEP FEES	-	849,514
CONSTRUCTION FUND		MM	0.26%	2,108,902	INTEREST	1,338	2,110,240 2,110,240

MARINA COAST WATER DISTRICT
 SCHEDULE OF DEBT SUMMARY
 JULY 1, 2014 TO SEPTEMBER 30, 2014
 (UNAUDITED)

PRINCIPAL AMOUNT	FIRST PAYMENT	FINAL PAYMENT	RATE	6/30/2014 BALANCE	QUARTERLY ACTIVITIES TRANSACTION TYPE	AMOUNT	9/30/2014 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%	36,160,000	PAYMENT - PRINCIPAL	-	36,160,000
					PAYMENT - INTEREST ONLY	-	
					NEXT PMT DUE 12/01/2014 \$796,243		
2010 REFUNDING BOND - CLOSING DATE 12/23/2010							
8,495,000	06/01/2011	06/01/2020		5,670,000	PAYMENT - PRINCIPAL	-	5,670,000
					PAYMENT - INTEREST ONLY	-	
					NEXT PMT DUE 12/01/2014 \$130,380		

SUMMARY

RABOBANK - IOP CONSTRUCTION LOAN	2,227,979
SERIES 2006 BOND	36,160,000
2010 REFUNDING BOND	5,670,000
TOTAL DEBT	<u>44,057,979</u>