



MONTARA WATER AND SANITARY DISTRICT AGENDA

Prepared For the Meeting Of: **October 5, 2017**

TO: BOARD OF DIRECTORS

FROM: Clemens H. Heldmaier, General Manager 

SUBJECT: Unaudited Financial Statements – Executive Summary

Budget vs. Actual – Sewer July thru August, 2017 Variances over \$2,000:

- 4710 Sewer Service Charges, \$333,861 below Budget – First sewer collection charges arrive in late November or early December.
- **Overall Total Operating Income for the period ending August 31, 2017 was \$333,355 below budget. Total revenue received to date is \$12,057.**
- 5400 Legal, \$6,540 above Budget – Unanticipated activities.
- 5610 Accounting, \$5,000 below Budget - No activity to-date. Budget is spread evenly over twelve months.
- 5620 Audit, \$3,833 above Budget – 1st payment for annual FS audit paid in August.
- 5800 Labor, \$10,395 above Budget – Major line items to increase are due to the payment of an additional employee during the month of July & August.
- 6200 Engineering, \$4,454 below Budget – Minimal activity to-date. Budget is spread evenly over twelve months.
- 6400 Pumping, \$2,804 below Budget – Minimal activity to-date. Budget is spread evenly over twelve months.
- 6920 SAM Operations, \$24,466 below Budget – Operations budget changed on the SA M side after MWSD budget was approved.
- 6940 SAM Maintenance, Collection Sys, \$6,667 below Budget – No activity to-date. Budget is spread evenly between twelve months.
- 6950 SAM Maintenance, Pumping, \$8,333 above Budget – No activity to-date. Budget is spread evenly between twelve months.
- **Overall Total Operating Expenses for the period ending August 31, 2017 were \$51,687 below Budget.**
- **Total overall Expenses for the period ending August 31, 2017 were \$40,408 below budget. For a net ordinary loss of (\$292,947), budgeted vs. actual. Actual net ordinary loss is (\$321,002.)**
- 7100 Connection Fees, \$26,363 above Budget – No new construction connection issued; One remodel connections issued in August.
- 8000 CIP, \$270,058 below Budget – Minimal activity to-date. Budget is spread evenly over twelve months.



MONTARA WATER AND SANITARY DISTRICT AGENDA

Prepared For the Meeting Of: **October 5, 2017**

TO: BOARD OF DIRECTORS

FROM: Clemens H. Heldmaier, General Manager

- 9200 I-Bank Loan, \$10,327 below Budget – 1st payment made to US Bank.

RECOMMENDATION:

This is for Board information only



MONTARA WATER AND SANITARY DISTRICT AGENDA

Prepared For the Meeting Of: **October 5, 2017**

TO: BOARD OF DIRECTORS

FROM: Clemens H. Heldmaier, General Manager

Budget vs. Actual – Water August, 2017 Variances over \$2,000:

- 4400 Fees, \$3,803 above Budget – To be investigated further.
- 4740 Testing, Backflow, \$6,235 above Budget – More activity than anticipated.
- 4810 Water Sales Domestic, \$118,450 above Budget – Increased water collections in July.
- **Overall Total Operating Income for the period ending August 31, 2017 was \$129,622 above budget. Total revenue received to date is \$458,263.**
- 5240 CDPH Fees, \$2,583 below Budget – No activity to date.
- 5400 Legal, \$9,882 below Budget – Minimum activity to-date. Budget is spread evenly over twelve months.
- 5530 Memberships, \$2,157 below Budget – Membership dues are typically paid on a calendar year basis.
- 5610 Accounting, \$5,000 below Budget - No activity to-date. Budget is spread evenly over twelve months.
- 5620 Audit, \$3,833 above Budget – 1st payment for annual FS audit paid in August.
- 5630 Consulting, \$2,746 above Budget – Annual PARS actuarial payment.
- 5800 Labor, \$ 8,753 below Budget – Staff overtime amounts have been held in check.
- 6400 Pumping, \$12,617 below Budget – Minimal activity to-date. Budget is spread evenly over twelve months.
- 6500 Supply, \$8,595 below Budget – Minimal activity to-date. Budget is spread evenly over twelve months.
- 6600 Collection/Transmission, \$15,375 below Budget – No activity to-date. Budget is spread evenly over twelve months.
- 6700 Treatment, \$8,652 below Budget – Minimal activity to-date. Budget is spread evenly over twelve months.
- **Overall Total Operating Expenses for the period ending August 31, 2017 were \$54,203 below Budget.**
- **Total overall Expenses for the period ending August 31, 2017 were \$83,553 below budget. For a net ordinary income of \$213,175, budgeted vs. actual. Actual net ordinary income is \$291,843.**
- 7100 Connection Fees, \$24,868 below Budget – No new construction connections issued in August.
- 7600 Bond Revenues, G.O. \$190,990 below Budget – Variance due to timing, first remittance typically received in November or December.



MONTARA WATER AND SANITARY DISTRICT AGENDA

Prepared For the Meeting Of: October 5, 2017

TO: BOARD OF DIRECTORS

FROM: Clemens H. Heldmaier, General Manager

- 8000 CIP, \$72,518 below Budget – \$46,398 is payments occurred for the month of August, projects include Alta Vista Tank and Road improvements.
- 9100 Interest Expense- Go Bonds, \$115,432 below Budget – Difference is due to timing.
- 9150 SRF Loan, \$17,512 below Budget - No activity to-date. Budget is spread evenly over twelve months.

RECOMMENDATION:

This is for Board information only

Montara Water & Sanitary District
Restricted and Non Restricted Cash Assets
July 2017 through June 2018

Assets and Reserves Information

Year to Date Cash Information	July	August	September	October	November	December	January	February	March	April	May	June	Target Reserves	\$ Over/(Under) Targets	% Over/Under Targets
Sewer - Operations															
Wells Fargo Operating - Sewer	2,699,856.60	2,395,438.17													
Sewer - Reserve Accounts															
LAIF -															
Capital Reserve	3,886,001.12	3,891,836.12											2,679,500.00	1,206,501.12	145%
Connection Fees Reserve	194,576.00	194,576.00											194,576.00	-	100%
Operating Reserve	240,073.00	240,073.00											281,893.00	(41,820.00)	85%
Sub-total	4,320,650.12	4,326,485.12	-	-	-	-	-	-	-	-	-	-			
Water - Operations															
Wells Fargo Operating - Water	736,973.18	748,608.06													
Water - Reserve Accounts															
Wells Fargo Bank-															
Capital Reserve	398,249.00	398,249.00											1,049,567.00	(651,318.00)	38%
Connection Fees Reserve	253,020.00	253,020.00											253,020.00	-	100%
Operating Reserve	94,231.00	94,231.00											250,573.00	(156,342.00)	38%
Sub-total	745,500.00	745,500.00	-	-	-	-	-	-	-	-	-	-			
Water - Restricted accounts															
First Republic Bank - Water															
Acquisition & Improvement Fund	436.13	436.13													
Cost of issuance	122.94	122.94													
GO Bonds Fund	1,438,990.58	899,200.84													
Sub-total	1,439,549.65	899,759.91	-	-	-	-	-	-	-	-	-	-			
Total Cash and equivalents	9,942,529.55	9,115,791.26	-	-	-	-	-	-	-	-	-	-			

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense																
Income																
4220 - Cell Tower Lease	2,954.35	2,954.35											5,908.70	34,300.00	-28,391.30	17.23%
4400 - Fees																
4410 - Administrative Fee (New Constr)	505.00												505.00	3,500.00	-2,995.00	14.43%
4420 - Administrative Fee (Remodel)	354.00	354.00											708.00	2,000.00	-1,292.00	35.4%
4430 - Inspection Fee (New Constr)	477.00												477.00	3,500.00	-3,023.00	13.63%
4440 - Inspection Fee (Remodel)														4,000.00	-4,000.00	
4460 - Remodel Fees	708.00												708.00	4,000.00	-3,292.00	17.7%
Total 4400 - Fees	2,044.00	354.00											2,398.00	17,000.00	-14,602.00	14.11%
4610 - Property Tax Receipts		155.06											155.06	235,000.00	-234,844.94	0.07%
4710 - Sewer Service Charges														2,003,171.00	-2,003,171.00	
4720 - Sewer Service Refunds, Customer														-4,000.00	4,000.00	
4760 - Waste Collection Revenues	984.47	2,604.03											3,588.50	22,000.00	-18,411.50	16.31%
4990 - Other Revenue		6.82											6.82			
Total Income	5,982.82	6,074.26											12,057.08	2,307,471.00	-2,295,413.92	0.52%
Gross Profit	5,982.82	6,074.26											12,057.08	2,307,471.00	-2,295,413.92	0.52%
Expense																
5000 - Administrative																
5190 - Bank Fees	2,740.81	321.48											3,062.29	6,500.00	-3,437.71	47.11%
5200 - Board of Directors																
5210 - Board Meetings		125.00											125.00	4,000.00	-3,875.00	3.13%
5220 - Director Fees		187.50											187.50	3,300.00	-3,112.50	5.68%
5230 - Election Expenses																
5200 - Board of Directors - Other																
Total 5200 - Board of Directors		312.50											312.50	7,300.00	-6,987.50	4.28%
5250 - Conference Attendance		100.00											100.00	2,000.00	-1,900.00	5.0%
5270 - Information Systems		180.00											180.00	6,000.00	-5,820.00	3.0%
5300 - Insurance																
5310 - Fidelity Bond														500.00	-500.00	
5320 - Property & Liability Insurance														2,000.00	-2,000.00	

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
July 2017 through June 2018

	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	TOTAL			
													Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Total 5300 - Insurance														2,500.00	-2,500.00	
5350 - LAFCO Assessment														2,000.00	-2,000.00	
5400 - Legal																
5420 - Meeting Attendance, Legal		845.00											845.00	9,500.00	-8,655.00	8.9%
5430 - General Legal		3,170.00											3,170.00	25,000.00	-21,830.00	12.68%
5440 - Litigation		8,275.00											8,275.00			
Total 5400 - Legal		12,290.00											12,290.00	34,500.00	-22,210.00	35.62%
5510 - Maintenance, Office		193.50											193.50	8,000.00	-7,806.50	2.42%
5540 - Office Supplies		845.76											845.76	8,000.00	-7,154.24	10.57%
5550 - Postage														2,500.00	-2,500.00	
5560 - Printing & Publishing		131.33											131.33	3,000.00	-2,868.67	4.38%
5600 - Professional Services																
5610 - Accounting														30,000.00	-30,000.00	
5620 - Audit		6,000.00											6,000.00	13,000.00	-7,000.00	46.15%
5630 - Consulting		5,224.09											5,224.09	28,000.00	-22,775.91	18.66%
5640 - Data Services		899.50											899.50	6,000.00	-5,100.50	14.99%
5650 - Labor & HR Support		194.50											194.50	2,500.00	-2,305.50	7.78%
5660 - Payroll Services	74.02	72.96											146.98	950.00	-803.02	15.47%
Total 5600 - Professional Services	74.02	12,391.05											12,465.07	80,450.00	-67,984.93	15.49%
5710 - San Mateo Co. Tax Roll Charges														2,500.00	-2,500.00	
5720 - Telephone & Internet		1,878.29											1,878.29	16,500.00	-14,621.71	11.38%
5730 - Mileage Reimbursement														1,500.00	-1,500.00	
5740 - Reference Materials														200.00	-200.00	
5800 - Labor																
5810 - CalPERS 457 Deferred Plan	1,574.10	1,628.46											3,202.56	15,445.00	-12,242.44	20.74%
5820 - Employee Benefits	6,092.66												6,092.66	35,635.00	-29,542.34	17.1%
5830 - Disability Insurance		113.36											113.36	1,534.00	-1,420.64	7.39%
5840 - Payroll Taxes	1,720.28	1,676.31											3,396.59	16,879.00	-13,482.41	20.12%
5850 - PARS	1,451.93	1,493.70											2,945.63	14,061.00	-11,115.37	20.95%
5900 - Wages																
5910 - Management	8,125.00	8,125.00											16,250.00	103,725.00	-87,475.00	15.67%
5920 - Staff	14,212.21	14,854.60											29,066.81	112,599.00	-83,532.19	25.81%

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
5930 - Staff Certification	150.00	150.00											300.00	1,800.00	-1,500.00	16.67%
5940 - Staff Overtime		134.12											134.12	2,514.00	-2,379.88	5.34%
Total 5900 - Wages	22,487.21	23,263.72											45,750.93	220,638.00	-174,887.07	20.74%
5960 - Worker's Comp Insurance														2,447.00	-2,447.00	
Total 5800 - Labor	33,326.18	28,175.55											61,501.73	306,639.00	-245,137.27	20.06%
Total 5000 - Administrative	36,141.01	56,819.46											92,960.47	490,089.00	-397,128.53	18.97%
6000 - Operations																
6170 - Claims, Property Damage														10,000.00	-10,000.00	
6195 - Education & Training														1,000.00	-1,000.00	
6200 - Engineering																
6210 - Meeting Attendance, Engineering														2,000.00	-2,000.00	
6220 - General Engineering		4,212.50											4,212.50	50,000.00	-45,787.50	8.43%
Total 6200 - Engineering		4,212.50											4,212.50	52,000.00	-47,787.50	8.1%
6320 - Equipment & Tools, Expensed														1,000.00	-1,000.00	
6330 - Facilities																
6335 - Alarm Services	659.70	518.82											1,178.52	5,700.00	-4,521.48	20.68%
6337 - Landscaping		190.00											190.00	2,400.00	-2,210.00	7.92%
Total 6330 - Facilities	659.70	708.82											1,368.52	8,100.00	-6,731.48	16.9%
6400 - Pumping																
6410 - Pumping Fuel & Electricity		2,528.80											2,528.80	32,000.00	-29,471.20	7.9%
Total 6400 - Pumping		2,528.80											2,528.80	32,000.00	-29,471.20	7.9%
6600 - Collection/Transmission																
6660 - Maintenance, Collection System														10,000.00	-10,000.00	
Total 6600 - Collection/Transmission														10,000.00	-10,000.00	
6800 - Vehicles																
6810 - Fuel														800.00	-800.00	
6820 - Truck Equipment, Expensed														160.00	-160.00	
6830 - Truck Repairs														400.00	-400.00	

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Total 6800 - Vehicles														1,360.00	-1,360.00	
6900 - Sewer Authority Midcoastside																
6910 - SAM Collections	26,800.67	19,767.33											46,568.00	285,934.00	-239,366.00	16.29%
6920 - SAM Operations		185,420.50											185,420.50	1,259,320.00	-1,073,899.50	14.72%
6940 - SAM Maintenance, Collection Sys														40,000.00	-40,000.00	
6950 - SAM Maintenance, Pumping														50,000.00	-50,000.00	
Total 6900 - Sewer Authority Midcoastside	26,800.67	205,187.83											231,988.50	1,635,254.00	-1,403,265.50	14.19%
Total 6000 - Operations	27,460.37	212,637.95											240,098.32	1,750,714.00	-1,510,615.68	13.71%
Total Expense	63,601.38	269,457.41											333,058.79	2,240,803.00	-1,907,744.21	14.86%
Net Ordinary Income	-57,618.56	-263,383.15											-321,001.71	66,668.00	-387,669.71	-481.49%
Other Income/Expense																
Other Income																
7000 - Capital Account Revenues																
7100 - Connection Fees																
7110 - Connection Fees (New Constr)	52,056.00												52,056.00	144,576.00	-92,520.00	36.01%
7120 - Connection Fees (Remodel)	6,237.50	498.50											6,736.00	50,000.00	-43,264.00	13.47%
Total 7100 - Connection Fees	58,293.50	498.50											58,792.00	194,576.00	-135,784.00	30.22%
7200 - Interest Income - LAIF														15,000.00	-15,000.00	
Total 7000 - Capital Account Revenues	58,293.50	498.50											58,792.00	209,576.00	-150,784.00	28.05%
Total Other Income	58,293.50	498.50											58,792.00	209,576.00	-150,784.00	28.05%
Other Expense																
8000 - Capital Improvement Program																
8075 - Sewer		3,275.00											3,275.00	1,640,000.00	-1,636,725.00	0.2%
Total 8000 - Capital Improvement Program		3,275.00											3,275.00	1,640,000.00	-1,636,725.00	0.2%
9000 - Capital Account Expenses																
9125 - PNC Equipment Lease Interest	787.85	1,566.77											2,354.62	18,280.00	-15,925.38	12.88%

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
 July 2017 through June 2018

													TOTAL			
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
9175 - Capital Assessment - SAM																
9200 - I-Bank Loan	2,065.29												2,065.29	24,354.00	-22,288.71	8.48%
Total 9000 - Capital Account Expenses	2,853.14	1,566.77											4,419.91	42,634.00	-38,214.09	10.37%
Total Other Expense	2,853.14	4,841.77											7,694.91	1,682,634.00	-1,674,939.09	0.46%
Net Other Income	55,440.36	-4,343.27											51,097.09	-1,473,058.00	1,524,155.09	-3.47%
Net Income	-2,178.20	-267,726.42											-269,904.62	-1,406,390.00	1,136,485.38	19.19%

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense																
Income																
4220 - Cell Tower Lease	2,954.36	2,954.36											5,908.72	34,300.00	-28,391.28	17.23%
4400 - Fees																
4410 - Administrative Fee (New Constr)	505.00												505.00	5,500.00	-4,995.00	9.18%
4420 - Administrative Fee (Remodel)														900.00	-900.00	
4430 - Inspection Fee (New Constr)	477.00												477.00	5,000.00	-4,523.00	9.54%
4440 - Inspection Fee (Remodel)														650.00	-650.00	
4470 - Other Fees		4,829.25											4,829.25			
Total 4400 - Fees	982.00	4,829.25											5,811.25	12,050.00	-6,238.75	48.23%
4610 - Property Tax Receipts		155.06											155.06	235,000.00	-234,844.94	0.07%
4740 - Testing, Backflow	5,322.00	3,080.00											8,402.00	13,000.00	-4,598.00	64.63%
4810 - Water Sales, Domestic	172,926.20	264,772.93											437,699.13	1,915,496.00	-1,477,796.87	22.85%
4850 - Water Sales Refunds, Customer														-3,000.00	3,000.00	
4990 - Other Revenue		286.81											286.81			
Total Income	182,184.56	276,078.41											458,262.97	2,206,846.00	-1,748,583.03	20.77%
Gross Profit	182,184.56	276,078.41											458,262.97	2,206,846.00	-1,748,583.03	20.77%
Expense																
5000 - Administrative																
5190 - Bank Fees	76.10	126.15											202.25	7,000.00	-6,797.75	2.89%
5200 - Board of Directors																
5210 - Board Meetings		125.00											125.00	4,000.00	-3,875.00	3.13%
5220 - Director Fees		187.50											187.50	3,300.00	-3,112.50	5.68%
5230 - Election Expenses																
Total 5200 - Board of Directors		312.50											312.50	7,300.00	-6,987.50	4.28%
5240 - CDPH Fees														15,500.00	-15,500.00	
5250 - Conference Attendance		100.00											100.00	4,000.00	-3,900.00	2.5%
5270 - Information Systems		180.00											180.00	3,000.00	-2,820.00	6.0%
5300 - Insurance																
5310 - Fidelity Bond														500.00	-500.00	
5320 - Property & Liability Insurance														2,700.00	-2,700.00	

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
July 2017 through June 2018

													TOTAL			
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Total 5300 - Insurance														3,200.00	-3,200.00	
5350 - LAFCO Assessment														2,500.00	-2,500.00	
5400 - Legal																
5420 - Meeting Attendance, Legal		842.50											842.50	8,500.00	-7,657.50	9.91%
5430 - General Legal		692.50											692.50	60,000.00	-59,307.50	1.15%
Total 5400 - Legal		1,535.00											1,535.00	68,500.00	-66,965.00	2.24%
5510 - Maintenance, Office		193.50											193.50	8,000.00	-7,806.50	2.42%
5530 - Memberships		842.70											842.70	18,000.00	-17,157.30	4.68%
5540 - Office Supplies		845.75											845.75	8,000.00	-7,154.25	10.57%
5550 - Postage		499.81											499.81	7,500.00	-7,000.19	6.66%
5560 - Printing & Publishing		131.32											131.32	2,000.00	-1,868.68	6.57%
5600 - Professional Services																
5610 - Accounting														30,000.00	-30,000.00	
5620 - Audit		6,000.00											6,000.00	13,000.00	-7,000.00	46.15%
5630 - Consulting		6,912.73											6,912.73	25,000.00	-18,087.27	27.65%
5640 - Data Services		899.50											899.50			
5650 - Labor & HR Support		194.50											194.50	2,250.00	-2,055.50	8.64%
5660 - Payroll Services	74.00	72.95											146.95	950.00	-803.05	15.47%
Total 5600 - Professional Services	74.00	14,079.68											14,153.68	71,200.00	-57,046.32	19.88%
5720 - Telephone & Internet		2,220.11											2,220.11	22,380.00	-20,159.89	9.92%
5730 - Mileage Reimbursement														2,000.00	-2,000.00	
5740 - Reference Materials														800.00	-800.00	
5790 - Other Administrative																
5800 - Labor																
5810 - CalPERS 457 Deferred Plan	2,732.09	2,911.11											5,643.20	35,513.00	-29,869.80	15.89%
5820 - Employee Benefits	11,334.17	-507.45											10,826.72	86,856.00	-76,029.28	12.47%
5830 - Disability Insurance		280.51											280.51	3,637.00	-3,356.49	7.71%
5840 - Payroll Taxes	3,247.71	3,485.55											6,733.26	42,294.00	-35,560.74	15.92%
5850 - PARS	2,196.04	2,401.72											4,597.76	28,152.00	-23,554.24	16.33%
5900 - Wages																
5910 - Management	8,125.00	8,125.00											16,250.00	103,725.00	-87,475.00	15.67%
5920 - Staff	29,178.80	32,918.68											62,097.48	354,757.00	-292,659.52	17.5%

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
5930 - Staff Certification	800.00	825.00											1,625.00	9,000.00	-7,375.00	18.06%
5940 - Staff Overtime	3,512.23	2,934.29											6,446.52	55,831.00	-49,384.48	11.55%
5950 - Staff Standby	2,245.21	2,110.96											4,356.17	25,947.00	-21,590.83	16.79%
Total 5900 - Wages	43,861.24	46,913.93											90,775.17	549,260.00	-458,484.83	16.53%
5960 - Worker's Comp Insurance														19,948.00	-19,948.00	
5800 - Labor - Other																
Total 5800 - Labor	63,371.25	55,485.37											118,856.62	765,660.00	-646,803.38	15.52%
Total 5000 - Administrative	63,521.35	76,551.89											140,073.24	1,016,540.00	-876,466.76	13.78%
6000 - Operations																
6160 - Backflow Prevention														1,000.00	-1,000.00	
6170 - Claims, Property Damage														10,000.00	-10,000.00	
6180 - Communications																
6185 - SCADA Maintenance														20,000.00	-20,000.00	
6180 - Communications - Other		1,764.83											1,764.83			
Total 6180 - Communications		1,764.83											1,764.83	20,000.00	-18,235.17	8.82%
6195 - Education & Training		1,420.00											1,420.00	7,000.00	-5,580.00	20.29%
6200 - Engineering																
6210 - Meeting Attendance, Engineering														2,000.00	-2,000.00	
6220 - General Engineering		2,223.75											2,223.75	20,000.00	-17,776.25	11.12%
6230 - Water Quality Engineering		10,722.50											10,722.50	65,000.00	-54,277.50	16.5%
Total 6200 - Engineering		12,946.25											12,946.25	87,000.00	-74,053.75	14.88%
6320 - Equipment & Tools, Expensed		278.74											278.74	5,000.00	-4,721.26	5.58%
6330 - Facilities																
6335 - Alarm Services		127.02											127.02	800.00	-672.98	15.88%
6337 - Landscaping		420.00											420.00	6,000.00	-5,580.00	7.0%
6330 - Facilities - Other																
Total 6330 - Facilities		547.02											547.02	6,800.00	-6,252.98	8.04%
6370 - Lab Supplies & Equipment														1,000.00	-1,000.00	
6400 - Pumping																

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
6410 · Pumping Fuel & Electricity		5,549.52											5,549.52	90,000.00	-84,450.48	6.17%
6420 · Pumping Maintenance, Generators														10,000.00	-10,000.00	
6430 · Pumping Maintenance, General														7,000.00	-7,000.00	
6440 · Pumping Equipment, Expensed														2,000.00	-2,000.00	
Total 6400 · Pumping		5,549.52											5,549.52	109,000.00	-103,450.48	5.09%
6500 · Supply																
6510 · Maintenance, Raw Water Mains														2,000.00	-2,000.00	
6520 · Maintenance, Wells		72.12											72.12	10,000.00	-9,927.88	0.72%
6530 · Water Purchases														40,000.00	-40,000.00	
Total 6500 · Supply		72.12											72.12	52,000.00	-51,927.88	0.14%
6600 · Collection/Transmission																
6610 · Hydrants		375.29											375.29	1,000.00	-624.71	37.53%
6620 · Maintenance, Water Mains														55,000.00	-55,000.00	
6630 · Maintenance, Water Svc Lines														25,000.00	-25,000.00	
6640 · Maintenance, Tanks														1,000.00	-1,000.00	
6650 · Maint., Distribution General														10,000.00	-10,000.00	
6670 · Meters														2,500.00	-2,500.00	
Total 6600 · Collection/Transmission		375.29											375.29	94,500.00	-94,124.71	0.4%
6700 · Treatment																
6710 · Chemicals & Filtering		221.17											221.17	30,000.00	-29,778.83	0.74%
6720 · Maintenance, Treatment Equip.		61.89											61.89	4,000.00	-3,938.11	1.55%
6730 · Treatment Analysis		1,731.27											1,731.27	30,000.00	-28,268.73	5.77%
Total 6700 · Treatment		2,014.33											2,014.33	64,000.00	-61,985.67	3.15%
6770 · Uniforms		791.31											791.31	12,000.00	-11,208.69	6.59%
6800 · Vehicles																
6810 · Fuel		580.23											580.23	8,000.00	-7,419.77	7.25%
6820 · Truck Equipment, Expensed		6.84											6.84	1,000.00	-993.16	0.68%
6830 · Truck Repairs														5,000.00	-5,000.00	
Total 6800 · Vehicles		587.07											587.07	14,000.00	-13,412.93	4.19%
6890 · Other Operations																

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
July 2017 through June 2018

												TOTAL				
	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Total 6000 - Operations		26,346.48											26,346.48	483,300.00	-456,953.52	5.45%
Total Expense	63,521.35	102,898.37											166,419.72	1,499,840.00	-1,333,420.28	11.1%
Net Ordinary Income	118,663.21	173,180.04											291,843.25	707,006.00	-415,162.75	41.28%
Other Income/Expense																
Other Income																
7000 - Capital Account Revenues																
7100 - Connection Fees																
7110 - Connection Fees (New Constr)													17,302.00	173,020.00	-155,718.00	10.0%
7120 - Connection Fees (Remodel)														80,000.00	-80,000.00	
7130 - Conn. Fees, PFP (New Constr)																
Total 7100 - Connection Fees													17,302.00	253,020.00	-235,718.00	6.84%
7600 - Bond Revenues, G.O.		748.85											748.85	1,150,436.00	-1,149,687.15	0.07%
Total 7000 - Capital Account Revenues	17,302.00	748.85											18,050.85	1,403,456.00	-1,385,405.15	1.29%
Total Other Income	17,302.00	748.85											18,050.85	1,403,456.00	-1,385,405.15	1.29%
Other Expense																
8000 - Capital Improvement Program																
8100 - Water		46,398.00											46,398.00	713,500.00	-667,102.00	6.5%
Total 8000 - Capital Improvement Program		46,398.00											46,398.00	713,500.00	-667,102.00	6.5%
9000 - Capital Account Expenses																
9100 - Interest Expense - GO Bonds		23,086.56											23,086.56	273,978.00	-250,891.44	8.43%
9125 - PNC Equipment Lease Interest	787.86	1,566.77											2,354.63	18,280.00	-15,925.37	12.88%
9150 - SRF Loan														34,273.00	-34,273.00	
9210 - Conservation Program/Rebates		300.00											300.00	500.00	-200.00	60.0%
Total 9000 - Capital Account Expenses	787.86	24,953.33											25,741.19	327,031.00	-301,289.81	7.87%
Total Other Expense	787.86	71,351.33											72,139.19	1,040,531.00	-968,391.81	6.93%
Net Other Income	16,514.14	-70,602.48											-54,088.34	362,925.00	-417,013.34	-14.9%

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
 July 2017 through June 2018

	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	TOTAL			
													Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Net Income	135,177.35	102,577.56											237,754.91	1,069,931.00	-832,176.09	22.22%

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Sewer July through August 2017

	Jul - Aug 17	Sewer Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4220 - Cell Tower Lease	5,908.70	5,716.66	192.04
4400 - Fees			
4410 - Administrative Fee (New Constr)	505.00	583.32	-78.32
4420 - Administrative Fee (Remodel)	708.00	333.32	374.68
4430 - Inspection Fee (New Constr)	477.00	583.32	-106.32
4440 - Inspection Fee (Remodel)	0.00	666.66	-666.66
4460 - Remodel Fees	708.00	666.66	41.34
Total 4400 - Fees	2,398.00	2,833.28	-435.28
4610 - Property Tax Receipts	155.06		
4710 - Sewer Service Charges	0.00	333,861.82	-333,861.82
4720 - Sewer Service Refunds, Customer	0.00	-666.66	666.66
4760 - Waste Collection Revenues	3,588.50	3,666.66	-78.16
4990 - Other Revenue	6.82		
Total Income	12,057.08	345,411.76	-333,354.68
Gross Profit	12,057.08	345,411.76	-333,354.68
Expense			
5000 - Administrative			
5190 - Bank Fees	3,062.29	1,083.32	1,978.97
5200 - Board of Directors			
5210 - Board Meetings	125.00	666.66	-541.66
5220 - Director Fees	187.50	550.00	-362.50
Total 5200 - Board of Directors	312.50	1,216.66	-904.16
5250 - Conference Attendance	100.00	333.32	-233.32
5270 - Information Systems	180.00	1,000.00	-820.00
5300 - Insurance			
5310 - Fidelity Bond	0.00	83.32	-83.32
5320 - Property & Liability Insurance	0.00	333.32	-333.32
Total 5300 - Insurance	0.00	416.64	-416.64
5350 - LAFCO Assessment	0.00	333.32	-333.32
5400 - Legal			
5420 - Meeting Attendance, Legal	845.00	1,583.32	-738.32
5430 - General Legal	3,170.00	4,166.66	-996.66
5440 - Litigation	8,275.00		
Total 5400 - Legal	12,290.00	5,749.98	6,540.02
5510 - Maintenance, Office	193.50	1,333.32	-1,139.82
5540 - Office Supplies	845.76	1,333.32	-487.56
5550 - Postage	0.00	416.66	-416.66
5560 - Printing & Publishing	131.33	500.00	-368.67

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
 July through August 2017

	Jul - Aug 17	Sewer Budget	\$ Over Budget
5600 · Professional Services			
5610 · Accounting	0.00	5,000.00	-5,000.00
5620 · Audit	6,000.00	2,166.66	3,833.34
5630 · Consulting	5,224.09	4,666.66	557.43
5640 · Data Services	899.50	1,000.00	-100.50
5650 · Labor & HR Support	194.50	416.66	-222.16
5660 · Payroll Services	146.98	158.32	-11.34
Total 5600 · Professional Services	12,465.07	13,408.30	-943.23
5710 · San Mateo Co. Tax Roll Charges	0.00	416.66	-416.66
5720 · Telephone & Internet	1,878.29	2,750.00	-871.71
5730 · Mileage Reimbursement	0.00	250.00	-250.00
5740 · Reference Materials	0.00	33.32	-33.32
5800 · Labor			
5810 · CalPERS 457 Deferred Plan	3,202.56	2,574.16	628.40
5820 · Employee Benefits	6,092.66	5,939.16	153.50
5830 · Disability Insurance	113.36	255.66	-142.30
5840 · Payroll Taxes	3,396.59	2,813.16	583.43
5850 · PARS	2,945.63	2,343.50	602.13
5900 · Wages			
5910 · Management	16,250.00	17,287.50	-1,037.50
5920 · Staff	29,066.81	18,766.50	10,300.31
5930 · Staff Certification	300.00	300.00	0.00
5940 · Staff Overtime	134.12	419.00	-284.88
Total 5900 · Wages	45,750.93	36,773.00	8,977.93
5960 · Worker's Comp Insurance	0.00	407.82	-407.82
Total 5800 · Labor	61,501.73	51,106.46	10,395.27
Total 5000 · Administrative	92,960.47	81,681.28	11,279.19
6000 · Operations			
6170 · Claims, Property Damage	0.00	1,666.66	-1,666.66
6195 · Education & Training	0.00	166.66	-166.66
6200 · Engineering			
6210 · Meeting Attendance, Engineering	0.00	333.32	-333.32
6220 · General Engineering	4,212.50	8,333.32	-4,120.82
Total 6200 · Engineering	4,212.50	8,666.64	-4,454.14
6320 · Equipment & Tools, Expensed	0.00	166.66	-166.66
6330 · Facilities			
6335 · Alarm Services	1,178.52	950.00	228.52
6337 · Landscaping	190.00	400.00	-210.00
Total 6330 · Facilities	1,368.52	1,350.00	18.52

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
 July through August 2017

	Jul - Aug 17	Sewer Budget	\$ Over Budget
6400 · Pumping			
6410 · Pumping Fuel & Electricity	2,528.80	5,333.32	-2,804.52
Total 6400 · Pumping	2,528.80	5,333.32	-2,804.52
6600 · Collection/Transmission			
6660 · Maintenance, Collection System	0.00	1,666.66	-1,666.66
Total 6600 · Collection/Transmission	0.00	1,666.66	-1,666.66
6800 · Vehicles			
6810 · Fuel	0.00	133.32	-133.32
6820 · Truck Equipment, Expensed	0.00	26.66	-26.66
6830 · Truck Repairs	0.00	66.66	-66.66
Total 6800 · Vehicles	0.00	226.64	-226.64
6900 · Sewer Authority Midcoastside			
6910 · SAM Collections	46,568.00	47,655.66	-1,087.66
6920 · SAM Operations	185,420.50	209,886.66	-24,466.16
6940 · SAM Maintenance, Collection Sys	0.00	6,666.66	-6,666.66
6950 · SAM Maintenance, Pumping	0.00	8,333.32	-8,333.32
Total 6900 · Sewer Authority Midcoastside	231,988.50	272,542.30	-40,553.80
Total 6000 · Operations	240,098.32	291,785.54	-51,687.22
Total Expense	333,058.79	373,466.82	-40,408.03
Net Ordinary Income	-321,001.71	-28,055.06	-292,946.65
Other Income/Expense			
Other Income			
7000 · Capital Account Revenues			
7100 · Connection Fees			
7110 · Connection Fees (New Constr)	52,056.00	24,096.00	27,960.00
7120 · Connection Fees (Remodel)	6,736.00	8,333.32	-1,597.32
Total 7100 · Connection Fees	58,792.00	32,429.32	26,362.68
Total 7000 · Capital Account Revenues	58,792.00	32,429.32	26,362.68
Total Other Income	58,792.00	32,429.32	26,362.68
Other Expense			
8000 · Capital Improvement Program			
8075 · Sewer	3,275.00	273,333.32	-270,058.32
Total 8000 · Capital Improvement Program	3,275.00	273,333.32	-270,058.32

3:33 PM

09/14/17

Accrual Basis

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
July through August 2017

	Jul - Aug 17	Sewer Budget	\$ Over Budget
9000 - Capital Account Expenses			
9125 - PNC Equipment Lease Interest	2,354.62	3,046.66	-692.04
9200 - I-Bank Loan	2,065.29	12,392.00	-10,326.71
Total 9000 - Capital Account Expenses	4,419.91	15,438.66	-11,018.75
Total Other Expense	7,694.91	288,771.98	-281,077.07
Net Other Income	51,097.09	-256,342.66	307,439.75
Net Income	-269,904.62	-284,397.72	14,493.10

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
 July through August 2017

	Jul - Aug 17	Water Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4220 · Cell Tower Lease	5,908.72	5,716.66	192.06
4400 · Fees			
4410 · Administrative Fee (New Constr)	505.00	916.66	-411.66
4420 · Administrative Fee (Remodel)	0.00	150.00	-150.00
4430 · Inspection Fee (New Constr)	477.00	833.32	-356.32
4440 · Inspection Fee (Remodel)	0.00	108.32	-108.32
4470 · Other Fees	4,829.25		
Total 4400 · Fees	5,811.25	2,008.30	3,802.95
4610 · Property Tax Receipts	155.06		
4740 · Testing, Backflow	8,402.00	2,166.66	6,235.34
4810 · Water Sales, Domestic	437,699.13	319,249.32	118,449.81
4850 · Water Sales Refunds, Customer	0.00	-500.00	500.00
4990 · Other Revenue	286.81		
Total Income	458,262.97	328,640.94	129,622.03
Gross Profit	458,262.97	328,640.94	129,622.03
Expense			
5000 · Administrative			
5190 · Bank Fees	202.25	1,166.66	-964.41
5200 · Board of Directors			
5210 · Board Meetings	125.00	666.66	-541.66
5220 · Director Fees	187.50	550.00	-362.50
Total 5200 · Board of Directors	312.50	1,216.66	-904.16
5240 · CDPH Fees	0.00	2,583.32	-2,583.32
5250 · Conference Attendance	100.00	666.66	-566.66
5270 · Information Systems	180.00	500.00	-320.00
5300 · Insurance			
5310 · Fidelity Bond	0.00	83.32	-83.32
5320 · Property & Liability Insurance	0.00	450.00	-450.00
Total 5300 · Insurance	0.00	533.32	-533.32
5350 · LAFCO Assessment	0.00	416.66	-416.66
5400 · Legal			
5420 · Meeting Attendance, Legal	842.50	1,416.66	-574.16
5430 · General Legal	692.50	10,000.00	-9,307.50
Total 5400 · Legal	1,535.00	11,416.66	-9,881.66
5510 · Maintenance, Office	193.50	1,333.32	-1,139.82
5530 · Memberships	842.70	3,000.00	-2,157.30
5540 · Office Supplies	845.75	1,333.32	-487.57
5550 · Postage	499.81	1,250.00	-750.19
5560 · Printing & Publishing	131.32	333.32	-202.00

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
 July through August 2017

	Jul - Aug 17	Water Budget	\$ Over Budget
5600 - Professional Services			
5610 - Accounting	0.00	5,000.00	-5,000.00
5620 - Audit	6,000.00	2,166.66	3,833.34
5630 - Consulting	6,912.73	4,166.66	2,746.07
5640 - Data Services	899.50		
5650 - Labor & HR Support	194.50	375.00	-180.50
5660 - Payroll Services	146.95	158.32	-11.37
Total 5600 - Professional Services	14,153.68	11,866.64	2,287.04
5720 - Telephone & Internet	2,220.11	3,730.00	-1,509.89
5730 - Mileage Reimbursement	0.00	333.32	-333.32
5740 - Reference Materials	0.00	133.32	-133.32
5800 - Labor			
5810 - CalPERS 457 Deferred Plan	5,643.20	5,918.82	-275.62
5820 - Employee Benefits	10,826.72	14,476.00	-3,649.28
5830 - Disability Insurance	280.51	606.16	-325.65
5840 - Payroll Taxes	6,733.26	7,049.00	-315.74
5850 - PARS	4,597.76	4,692.00	-94.24
5900 - Wages			
5910 - Management	16,250.00	17,287.50	-1,037.50
5920 - Staff	62,097.48	59,126.16	2,971.32
5930 - Staff Certification	1,625.00	1,500.00	125.00
5940 - Staff Overtime	6,446.52	9,305.16	-2,858.64
5950 - Staff Standby	4,356.17	4,324.50	31.67
Total 5900 - Wages	90,775.17	91,543.32	-768.15
5960 - Worker's Comp Insurance	0.00	3,324.66	-3,324.66
Total 5800 - Labor	118,856.62	127,609.96	-8,753.34
Total 5000 - Administrative	140,073.24	169,423.14	-29,349.90
6000 - Operations			
6160 - Backflow Prevention	0.00	166.66	-166.66
6170 - Claims, Property Damage	0.00	1,666.66	-1,666.66
6180 - Communications			
6185 - SCADA Maintenance	0.00	3,333.32	-3,333.32
6180 - Communications - Other	1,764.83		
Total 6180 - Communications	1,764.83	3,333.32	-1,568.49
6195 - Education & Training	1,420.00	1,166.66	253.34
6200 - Engineering			
6210 - Meeting Attendance, Engineering	0.00	333.32	-333.32
6220 - General Engineering	2,223.75	3,333.32	-1,109.57
6230 - Water Quality Engineering	10,722.50	10,833.32	-110.82
Total 6200 - Engineering	12,946.25	14,499.96	-1,553.71
6320 - Equipment & Tools, Expensed	278.74	833.32	-554.58

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
 July through August 2017

	Jul - Aug 17	Water Budget	\$ Over Budget
6330 - Facilities			
6335 - Alarm Services	127.02	133.32	-6.30
6337 - Landscaping	420.00	1,000.00	-580.00
Total 6330 - Facilities	547.02	1,133.32	-586.30
6370 - Lab Supplies & Equipment	0.00	166.66	-166.66
6400 - Pumping			
6410 - Pumping Fuel & Electricity	5,549.52	15,000.00	-9,450.48
6420 - Pumping Maintenance, Generators	0.00	1,666.66	-1,666.66
6430 - Pumping Maintenance, General	0.00	1,166.66	-1,166.66
6440 - Pumping Equipment, Expensed	0.00	333.32	-333.32
Total 6400 - Pumping	5,549.52	18,166.64	-12,617.12
6500 - Supply			
6510 - Maintenance, Raw Water Mains	0.00	333.32	-333.32
6520 - Maintenance, Wells	72.12	1,666.66	-1,594.54
6530 - Water Purchases	0.00	6,666.66	-6,666.66
Total 6500 - Supply	72.12	8,666.64	-8,594.52
6600 - Collection/Transmission			
6610 - Hydrants	375.29	166.66	208.63
6620 - Maintenance, Water Mains	0.00	9,166.66	-9,166.66
6630 - Maintenance, Water Svc Lines	0.00	4,166.66	-4,166.66
6640 - Maintenance, Tanks	0.00	166.66	-166.66
6650 - Maint., Distribution General	0.00	1,666.66	-1,666.66
6670 - Meters	0.00	416.66	-416.66
Total 6600 - Collection/Transmission	375.29	15,749.96	-15,374.67
6700 - Treatment			
6710 - Chemicals & Filtering	221.17	5,000.00	-4,778.83
6720 - Maintenance, Treatment Equip.	61.89	666.66	-604.77
6730 - Treatment Analysis	1,731.27	5,000.00	-3,268.73
Total 6700 - Treatment	2,014.33	10,666.66	-8,652.33
6770 - Uniforms	791.31	2,000.00	-1,208.69
6800 - Vehicles			
6810 - Fuel	580.23	1,333.32	-753.09
6820 - Truck Equipment, Expensed	6.84	166.66	-159.82
6830 - Truck Repairs	0.00	833.32	-833.32
Total 6800 - Vehicles	587.07	2,333.30	-1,746.23
Total 6000 - Operations	26,346.48	80,549.76	-54,203.28
Total Expense	166,419.72	249,972.90	-83,553.18
Net Ordinary Income	291,843.25	78,668.04	213,175.21

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Water
 July through August 2017

	Jul - Aug 17	Water Budget	\$ Over Budget
Other Income/Expense			
Other Income			
7000 · Capital Account Revenues			
7100 · Connection Fees			
7110 · Connection Fees (New Constr)	17,302.00	28,836.66	-11,534.66
7130 · Conn. Fees, PFP (New Constr)	0.00	13,333.32	-13,333.32
Total 7100 · Connection Fees	17,302.00	42,169.98	-24,867.98
7600 · Bond Revenues, G.O.	748.85	191,739.32	-190,990.47
Total 7000 · Capital Account Revenues	18,050.85	233,909.30	-215,858.45
Total Other Income	18,050.85	233,909.30	-215,858.45
Other Expense			
8000 · Capital Improvement Program			
8100 · Water	46,398.00	118,916.66	-72,518.66
Total 8000 · Capital Improvement Program	46,398.00	118,916.66	-72,518.66
9000 · Capital Account Expenses			
9100 · Interest Expense - GO Bonds	23,086.56	138,519.00	-115,432.44
9125 · PNC Equipment Lease Interest	2,354.63	3,046.66	-692.03
9150 · SRF Loan	0.00	17,512.00	-17,512.00
9210 · Conservation Program/Rebates	300.00	83.32	216.68
Total 9000 · Capital Account Expenses	25,741.19	159,160.98	-133,419.79
Total Other Expense	72,139.19	278,077.64	-205,938.45
Net Other Income	-54,088.34	-44,168.34	-9,920.00
Net Income	237,754.91	34,499.70	203,255.21

Montara Water & Sanitary District Funds Balance Sheet As of August 31, 2017

	Sewer	Water	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Sewer - Bank Accounts			
Wells Fargo Operating - Sewer	2,395,438.17	0.00	2,395,438.17
LAIF Investment Fund			
Capital Reserve	3,891,836.12	0.00	3,891,836.12
Connection Fees Reserve	194,576.00	0.00	194,576.00
Operating Reserve	240,073.00	0.00	240,073.00
Total LAIF Investment Fund	4,326,485.12	0.00	4,326,485.12
Total Sewer - Bank Accounts	6,721,923.29	0.00	6,721,923.29
Water - Bank Accounts			
Wells Fargo Operating - Water	0.00	748,608.06	748,608.06
Capital Reserve	0.00	398,249.00	398,249.00
Operating Reserve	0.00	94,231.00	94,231.00
Restricted Cash			
Acq & Improv Fund	0.00	436.13	436.13
Connection Fees Reserve	0.00	253,020.00	253,020.00
Cost of Issuance	0.00	122.94	122.94
GO Bonds Fund	0.00	899,200.84	899,200.84
Total Restricted Cash	0.00	1,152,779.91	1,152,779.91
Total Water - Bank Accounts	0.00	2,393,867.97	2,393,867.97
Total Checking/Savings	6,721,923.29	2,393,867.97	9,115,791.26
Accounts Receivable			
Sewer - Accounts Receivable			
Accounts Receivable	31,312.23	0.00	31,312.23
Total Sewer - Accounts Receivable	31,312.23	0.00	31,312.23
Water - Accounts Receivable			
Accounts Receivable	0.00	-2,683.77	-2,683.77
Accounts Rec. - Backflow	0.00	15,833.59	15,833.59
Accounts Rec. - Water Residents	0.00	275,947.39	275,947.39
Unbilled Water Receivables	0.00	240,244.44	240,244.44
Total Water - Accounts Receivable	0.00	529,341.65	529,341.65
Total Accounts Receivable	31,312.23	529,341.65	560,653.88
Other Current Assets			
Due from Kathryn Slater-Carter	232.31	382.31	614.62
Maint/Parts Inventory	0.00	42,656.32	42,656.32
Total Other Current Assets	232.31	43,038.63	43,270.94
Total Current Assets	6,753,467.83	2,966,248.25	9,719,716.08
Fixed Assets			
Sewer - Fixed Assets			
General Plant	3,389,801.90	0.00	3,389,801.90
Land	5,000.00	0.00	5,000.00
Other Capital Improv.			
Sewer-Original Cost	685,599.18	0.00	685,599.18
Other Cap. Improv.	2,564,810.39	0.00	2,564,810.39
Total Other Capital Improv.	3,250,409.57	0.00	3,250,409.57
Seal Cove Collection System	995,505.00	0.00	995,505.00
Sewage Collection Facility			
Collection Facility - Org. Cost	1,349,064.00	0.00	1,349,064.00
Collection Facility - Other	3,991,243.33	0.00	3,991,243.33
Total Sewage Collection Facility	5,340,307.33	0.00	5,340,307.33

Montara Water & Sanitary District
Funds Balance Sheet
As of August 31, 2017

9/14/17

Accrual Basis

Treatment Facility	244,539.84	0.00	244,539.84
Accumulated Depreciation	-7,907,749.00	0.00	-7,907,749.00
Total Sewer - Fixed Assets	5,317,814.64	0.00	5,317,814.64
Water - Fixed Assets			
General Plant	0.00	26,624,584.56	26,624,584.56
Land & Easements	0.00	734,500.00	734,500.00
Surface Water Rights	0.00	300,000.00	300,000.00
Water Meters	0.00	1,058,985.00	1,058,985.00
Fixed Assets - Other	0.00	48,171.78	48,171.78
Accumulated Depreciation	0.00	-9,846,359.00	-9,846,359.00
Total Water - Fixed Assets	0.00	18,919,882.34	18,919,882.34
Total Fixed Assets	5,317,814.64	18,919,882.34	24,237,696.98
Other Assets			
Sewer - Other Assets			
Def'd Amts Related to Pensions	13,495.00	0.00	13,495.00
Due from Water Fund	117,867.09	0.00	117,867.09
Joint Power Authority			
SAM - Orig Collection Facility	981,592.00	0.00	981,592.00
SAM - Expansion	1,705,955.08	0.00	1,705,955.08
Total Joint Power Authority	2,687,547.08	0.00	2,687,547.08
Total Sewer - Other Assets	2,818,909.17	0.00	2,818,909.17
Water - Other Assets			
Def'd Amts Related to Pensions	0.00	26,821.00	26,821.00
Bond Acquisition Cost OID	0.00	52,750.40	52,750.40
Bond Issue Cost	0.00	61,691.45	61,691.45
Total Water - Other Assets	0.00	141,262.85	141,262.85
Total Other Assets	2,818,909.17	141,262.85	2,960,172.02
TOTAL ASSETS	<u>14,890,191.64</u>	<u>22,027,393.44</u>	<u>36,917,585.08</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable - Sewer	6,374.00	0.00	6,374.00
Total Accounts Payable	6,374.00	0.00	6,374.00
Other Current Liabilities			
Sewer - Current Liabilities			
Accrued Payables - Sewer	7,050.00	0.00	7,050.00
Accrued Vacations	6,058.45	0.00	6,058.45
Deposits Payable	23,628.00	0.00	23,628.00
PNC Equip. Loan - S/T	39,462.62	0.00	39,462.62
Total Sewer - Current Liabilities	76,199.07	0.00	76,199.07
Water - Current Liabilities			
Accrued Payables - Water	0.00	7,101.11	7,101.11
Accrued Vacations	0.00	10,779.03	10,779.03
Deposits Payable	0.00	30,986.18	30,986.18
GO Bonds - S/T	0.00	439,759.64	439,759.64
PFP Water Deposits	0.00	4,302.50	4,302.50
PNC Equip. Loan - S/T	0.00	39,462.60	39,462.60
SRF Loan Payable X102 - Current	0.00	82,731.94	82,731.94
SRF Loan Payable X109 - Current	0.00	161,923.29	161,923.29
Total Water - Current Liabilities	0.00	777,046.29	777,046.29

Montara Water & Sanitary District Funds Balance Sheet As of August 31, 2017

Payroll Liabilities			
Employee Benefits Payable	21,628.51	0.00	21,628.51
Total Payroll Liabilities	<u>21,628.51</u>	<u>0.00</u>	<u>21,628.51</u>
Total Other Current Liabilities	<u>97,827.58</u>	<u>777,046.29</u>	<u>874,873.87</u>
Total Current Liabilities	104,201.58	777,046.29	881,247.87
Long Term Liabilities			
Sewer - Long Term Liabilities			
Accrued Vacations	12,201.56	0.00	12,201.56
I-Bank Loan	784,390.61	0.00	784,390.61
PNC Equip. Loan - L/T	593,934.97	0.00	593,934.97
Total Sewer - Long Term Liabilities	<u>1,390,527.14</u>	<u>0.00</u>	<u>1,390,527.14</u>
Water - Long Term Liabilities			
Accrued Vacations	0.00	12,201.57	12,201.57
Deferred on Refunding	0.00	-206,234.00	-206,234.00
Due to Sewer Fund	0.00	117,867.09	117,867.09
GO Bonds - L/T	0.00	10,603,044.74	10,603,044.74
PNC Equip. Loan - L/T	0.00	593,935.01	593,935.01
SRF Loan Payable - X102	0.00	127,373.47	127,373.47
SRF Loan Payable - X109	0.00	3,380,299.53	3,380,299.53
Total Water - Long Term Liabilities	<u>0.00</u>	<u>14,628,487.41</u>	<u>14,628,487.41</u>
Total Long Term Liabilities	<u>1,390,527.14</u>	<u>14,628,487.41</u>	<u>16,019,014.55</u>
Total Liabilities	1,494,728.72	15,405,533.70	16,900,262.42
Equity			
Sewer - Equity Accounts			
Capital Assets Net	3,408,252.20	0.00	3,408,252.20
Fund Balance - Unrestricted	8,646,292.87	0.00	8,646,292.87
Retained Earnings	-95,255.91	0.00	-95,255.91
Total Sewer - Equity Accounts	<u>11,959,289.16</u>	<u>0.00</u>	<u>11,959,289.16</u>
Water - Equity Accounts			
Capital Assets Net	0.00	2,868,858.70	2,868,858.70
Restricted Debt Service	0.00	1,384,997.90	1,384,997.90
Unrestricted	0.00	-1,562,801.59	-1,562,801.59
Retained Earnings	0.00	95,255.91	95,255.91
Total Water - Equity Accounts	<u>0.00</u>	<u>2,786,310.92</u>	<u>2,786,310.92</u>
Equity Adjustment Account	1,706,078.38	3,597,793.91	5,303,872.29
Net Income	-269,904.62	237,754.91	-32,149.71
Total Equity	<u>13,395,462.92</u>	<u>6,621,859.74</u>	<u>20,017,322.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>14,890,191.64</u></u>	<u><u>22,027,393.44</u></u>	<u><u>36,917,585.08</u></u>