

**EXHIBIT 10-C**

**Monterey Peninsula Water Management District  
Fourth Quarter Report on Financial Activity  
Fiscal Year 2007-08**

	<u>Year-to-Date</u> <u>Revenues</u>	<u>Year-to-Date</u> <u>Budget</u>	<u>Variance</u>	<u>Percent of</u> <u>Budget</u>
Permit Fees	\$279,581	\$300,000	\$20,419	93.2%
Connection Charges	\$604,420	\$550,000	(\$54,420)	109.9%
Interest	\$86,949	\$75,000	(\$11,949)	115.9%
User Fees	\$2,945,384	\$3,030,000	\$84,616	97.2%
Property Taxes	\$1,347,342	\$1,377,000	\$29,658	97.8%
Grants	\$299,870	\$304,900	\$5,030	98.4%
Reimbursements	\$512,137	\$1,499,500	\$987,363	34.2%
Other [1]	\$46,963	\$921,300	\$874,337	5.1%
Total Revenues	<u>\$6,122,646</u>	<u>\$8,057,700</u>	<u>\$1,935,054</u>	<u>76.0%</u>

	<u>Year-to-Date</u> <u>Expenditures</u>	<u>Year-to-Date</u> <u>Budget</u>	<u>Variance</u>	<u>Percent of</u> <u>Budget</u>
Personnel	\$3,003,283	\$3,027,000	\$23,717	99.2%
Supplies & Services	\$893,279	\$925,500	\$32,221	96.5%
Fixed Assets	\$162,894	\$262,800	\$99,906	62.0%
Project Expenditures	\$1,845,995	\$3,611,200	\$1,765,205	51.1%
Election Expense	\$97,112	\$113,000	\$15,888	85.9%
Contingencies/Reserves	\$32,276	\$118,200	\$85,924	27.3%
Total Expenditures	<u>\$6,034,839</u>	<u>\$8,057,700</u>	<u>\$2,022,861</u>	<u>74.9%</u>

[1] Budget column includes \$749,700 from fund balance