

EXHIBIT 3-C

**Monterey Peninsula Water Management District
Fourth Quarter Report on Financial Activity
Fiscal Year 2011-2012**

	Year-to-Date	Year-to-Date		Percent of
	<u>Revenues</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
Permit Fees	\$225,616	\$205,000	(\$20,616)	110.1%
Connection Charges	\$194,510	\$275,000	\$80,490	70.7%
Interest	\$1,831	\$5,000	\$3,169	36.6%
User Fees	\$1,620,375	\$1,661,500	\$41,125	97.5%
Property Taxes	\$1,371,455	\$1,403,000	\$31,545	97.8%
Reimbursements	\$1,447,025	\$2,009,300	\$562,275	72.0%
Reimbursements-Grants	\$165,529	\$929,000	\$763,471	17.8%
Other [1]	\$46,141	\$1,870,200	\$1,824,059	2.5%
Total Revenues	<u>\$5,072,482</u>	<u>\$8,358,000</u>	<u>\$3,285,518</u>	<u>60.7%</u>

	Year-to-Date	Year-to-Date		Percent of
	<u>Expenditures</u>	<u>Budget</u>	<u>Variance</u>	<u>Budget</u>
Personnel	\$3,259,752	\$3,248,700	(\$11,052)	100.3%
Supplies & Services	\$967,519	\$1,014,222	\$46,703	95.4%
Fixed Assets	\$33,412	\$34,078	\$666	98.0%
Project Expenditures	\$2,251,188	\$3,792,000	\$1,540,812	59.4%
Contingencies/Other	\$109,870	\$269,000	\$159,130	40.8%
Total Expenditures	<u>\$6,621,741</u>	<u>\$8,358,000</u>	<u>\$1,736,259</u>	<u>79.2%</u>

[1] Budget column includes \$1,169,200 from fund balance, \$675,200 from line of credit, and \$4,800 from capital equipment reserve