




MONTARA WATER AND SANITARY DISTRICT AGENDA

Prepared for the Meeting Of: **June 4, 2026**

TO: BOARD OF DIRECTORS

FROM: Clemens H. Heldmaier, General Manager 

**SUBJECT: Unaudited Financial Statements – Executive
Summary**

Budget vs. Actual – Sewer July 1, 2025 through April 30, 2026 - Variances over \$2,000:

- 4220 Cell Tower Lease, \$2,238 above budget – Due to the updated lease agreement with Crown Castle.
- 4400 Fees, \$29,060 above budget – one (1) connection admin fee collected for a large project which contains twenty-five (25) fixtures.
- 4510 Grants, \$214,024 above Budget – No budget established for Grants. Receipt is from FEMA and CalOES as a part of the Local Hazard Mitigation Plan. In August & November, MWSD received a grant from San Mateo RCD as part of the Vallemar Rehab project.
- 4610 Property Tax Receipts, \$166,491 above budget – 2nd period advances and cleanup received in March & April.
- 4710 Sewer Service charges, \$426,256 below budget – Additional checks to be received in June & July (July to be accrued back to FY 25-26).
- 4720 Sewer Service Refunds, \$9,923 below budget – Refunds issued as needed.
- 4990 Other Revenue – No budget established - \$54,066 revenue collected from SAM. These funds represent a repayment from SAM from FY 21-22 when SAM asked all member agencies to provide funding to replenish reserves which had become depleted due to payment for various contractors because of winter storm damage. MWSD recognized the original transaction as an additional assessment (expense) and did not expect to receive repayment.
- **Overall Total Operating Revenue for the period ending April 30, 2026, was \$49,475 above budget. Total operating revenue received to date is \$5,057,173.**
- 5200 Board of Directors, \$3,034 below budget – Director fees less than expected due to meeting cancellations and occasional director absences.
- 5250 Conference attendance, \$6,389 below budget – Additional conferences expected to be attended in Spring.
- 5270 Information Systems, \$2,445 above budget – Additional assistance from Tech Solutions for various District computer issues.
- 5350 LAFCO Assessment, \$3,500 below budget – Payment is not typically made until the Spring.
- 5400 Legal, \$83,750 above Budget – Active legal disputes.



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- 5510 Maintenance, Office, \$7,291 below budget – Activity related to monthly services for office maintenance.
- 5540 Office Supplies, \$2,955 below budget – costs are incurred as necessary.
- 5610 Accounting, \$9,710 above budget – Increased costs associated with audit & budget prep as well as additional office support.
- 5630 Consulting, \$11,198 below budget – Foster & Foster has begun their FY 26-27 contribution rate actuarial. Rate study from Bartle Wells expected to begin next fiscal year.
- 5720 Telephone & Internet, \$2,661 above budget – Rates have increased for services.
- 5800 Labor, \$11,077 below budget – See specific line items for variances.
- 6170 Claims, property damage, \$8,028 below budget – minimal activity to date.
- 6195 Education & Training, \$4,206 above budget – Leadership coaching for staff.
- 6200 Engineering, \$7,799 above budget – General engineering matters.
- 6600 Collection/Transmission, \$8,128 below budget – Costs related to splitting meter expense 50/50 with water fund.
- 6900 SAM Expenses, \$100,409 below budget – MWSD is up-to-date with SAM assessments. Differences due to pass through costs & grant revenue remittance.
- **Overall Total Operating Expenses for the period ending April 30, 2026, were \$108,947 below budget.**
- **Total Overall Expenses for the period ending April 30, 2026, were \$47,232 below budget. For a net ordinary gain of \$96,707 above budget. Actual net ordinary gain is \$1,989,937.**
- 7100 Connection Fees, \$1,170,816 above budget – Large connection fee payment received in December 2025 for a major project which is expected to begin in the near future.
- 7200 Interest Income, \$107,781 above budget – Due to the increased balance held in CAMP accounts.
- 8000 CIP, \$3,034,412 below budget – \$15,677 of CIP invoices paid in April 2026.
- 9200 IBank Loan, \$7,135 below budget – Due to timing.



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Budget vs. Actual – Water July 1, 2025 through April 30, 2026 - Variances over \$2,000:

- 4400 Fees, \$10,454 below budget – Administration fees are not keeping up with expectations.
- 4510 Grants, \$67,983 above budget – No budget established. Grants received in April from San Mateo RCD for the Vallemar Rehab Project.
- 4610 Property Tax Receipts, \$166,491 above budget – 2nd period advances and cleanup received in March & April.
- 4740 Testing, backflow, \$15,823 above budget – mainly due to timing.
- 4810 Water Sales, Domestic, \$58,497 above budget – Difference due to timing of water service receipts as well as variability of usage.
- **Overall Total Operating Revenue for the period ending April 30, 2026, was \$304,988 above budget. Total operating revenue received to date is \$2,473,404.**
- 5200 Board of Directors, \$3,034 below budget – Director fees less than expected due to meeting cancellations and occasional director absence.
- 5240 CDPH Fees, \$2,233 below budget – Assessment paid in December.
- 5250 Conference Attendance, \$6,740 below budget – Additional conferences expected to be attended in Spring.
- 5270 Information Systems, \$2,445 above budget - Additional assistance from Tech Solutions for various District computer issues.
- 5300 Insurance, \$4,145 below budget – CSRMA annual insurance costs paid in July for the full fiscal year premiums. Premiums are less than prior year.
- 5400 Legal, \$34,552 above budget – Due to timing of billing.
- 5540 Office Supplies, \$2,922 below budget - costs are incurred as necessary.
- 5610 Accounting, \$9,710 above budget – Increased costs associated with audit & budget prep as well as additional office support.
- 5630 Consulting, \$3,731 below budget – Rate study scheduled for FY 25-26 will not take place until FY 26-27.
- 5640 Data Services, \$9,634 below budget – Payment for services occurs in the spring as it relates to calculation of service charges.
- 5720 Telephone & Internet, \$7,341 above budget – Rate increases related to continued service.
- 5800 Labor & Wages, \$40,677 below budget – See specific line items for variances.
- 6170 Claims, property damage, \$8,333 below budget – no activity to date.



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FROM: Clemens H. Heldmaier, General Manager

- 6180 Communications, \$9,296 below budget – Related to the maintenance of our SCADA system, worked performed by Calcon.
- 6195 Education & Training, \$12,955 above budget – Leadership coaching provided to select staff.
- 6200 Engineering, \$226,941 above budget – non capitalizable expenses incurred for Engineering support.
- 6320 Equipment & tools, expensed, \$2,749 below budget – costs are incurred and paid for as needed.
- 6330 Facilities, \$3,094 above budget – Landscaping and tree trimming occurred in December & January.
- 6370 Lab Supplies & Equipment, \$7,359 below budget – additional equipment expected to be paid for later in the fiscal year.
- 6400 Pumping – \$33,364 below budget – Cost related to generator maintenance are less than expected.
- 6500 Supply, \$4,721 above budget – Q3 water purchase payment expected to be made in April.
- 6600 Collection/Transmission, \$34,302 below budget – water main line maintenance is less than expected.
- 6700 Treatment, \$38,613 below budget – Chemical expenses have been less than expected.
- 6800 Vehicles, \$7,204 below budget – Repair costs are less than anticipated through the current FY.
- **Overall Total Operating Expenses for the period ending April 30, 2026, were \$103,185 above budget.**
- **Total Overall Expenses for the period ending April 30, 2026, were \$81,842 above budget. For a net ordinary gain of \$223,145 budgeted vs. actual. The actual net ordinary gain was \$288,597.**
- 7100 Connection Fees, \$1,326,722 above budget – No new connections sold in April 2026. Large over budget due to payment of PFP connections for the Big Wave project & AHMC Seton Medical Coastside project.
- 7250 CAMP interest, \$12,681 above budget – Due to the increased balance held in reserve accounts.
- 7600 GO Bond Revenue, 116,995 above budget – Additional receipts from the County received in April.
- 7650 Water System Reliability, \$118,306 above budget – Additional remittances received in April.
- 8100 CIP, \$1,619,507 below budget – \$85,709 of CIP invoices paid in April.
- 9100 GO Bond interest expense, \$15,985 below budget – Difference due to timing.



MONTARA WATER AND SANITARY DISTRICT AGENDA

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FROM: Clemens H. Heldmaier, General Manager

- 9210 Conservation program rebates, \$2,300 below budget – two rebates issued during fiscal year.

RECOMMENDATION:

This is for Board information only

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
 July 2025 through April 2026

	Jul '25 - Apr 26	Sewer Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4220 · Cell Tower Lease	80,571.00	78,333.30	2,237.70
4400 · Fees			
4410 · Administrative Fee (New Constr)	37,785.00	5,000.00	32,785.00
4420 · Administrative Fee (Remodel)	1,308.00	83.30	1,224.70
4430 · Inspection Fee (New Constr)	1,238.00	5,000.00	-3,762.00
4440 · Inspection Fee (Remodel)	1,857.00	916.70	940.30
4460 · Remodel Fees	6,205.00	8,333.30	-2,128.30
Total 4400 · Fees	48,393.00	19,333.30	29,059.70
4510 · Grants	214,023.65		
4610 · Property Tax Receipts	566,490.74	400,000.00	166,490.74
4710 · Sewer Service Charges	4,086,275.22	4,512,531.00	-426,255.78
4720 · Sewer Service Refunds, Customer	-19,243.61	-29,166.70	9,923.09
4760 · Waste Collection Revenues	26,375.77	26,666.70	-290.93
4990 · Other Revenue	54,287.15		
Total Income	5,057,172.92	5,007,697.60	49,475.32
Gross Profit	5,057,172.92	5,007,697.60	49,475.32
Expense			
5000 · Administrative			
5190 · Bank Fees	5,051.12	5,000.00	51.12
5200 · Board of Directors			
5210 · Board Meetings	3,982.68	3,333.30	649.38
5220 · Director Fees	4,650.00	8,333.30	-3,683.30
5230 · Election Expenses	0.00	0.00	0.00
Total 5200 · Board of Directors	8,632.68	11,666.60	-3,033.92
5250 · Conference Attendance	1,944.03	8,333.30	-6,389.27
5270 · Information Systems	10,777.83	8,333.30	2,444.53
5300 · Insurance			
5310 · Fidelity Bond	0.00	416.70	-416.70
5320 · Property & Liability Insurance	14,488.01	14,325.00	163.01
Total 5300 · Insurance	14,488.01	14,741.70	-253.69
5350 · LAFCO Assessment	0.00	3,500.00	-3,500.00
5400 · Legal			
5430 · General Legal	86,564.09	166,666.70	-80,102.61
5440 · Litigation	163,852.53		
Total 5400 · Legal	250,416.62	166,666.70	83,749.92
5510 · Maintenance, Office	1,042.50	8,333.30	-7,290.80
5530 · Memberships	4,832.99	4,166.70	666.29
5540 · Office Supplies	4,128.00	7,083.30	-2,955.30
5550 · Postage	2,339.04	2,500.00	-160.96
5560 · Printing & Publishing	2,596.76	3,750.00	-1,153.24

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Sewer

July 2025 through April 2026

	Jul '25 - Apr 26	Sewer Budget		\$ Over Budget
5600 · Professional Services				
5610 · Accounting	59,710.00	50,000.00		9,710.00
5620 · Audit	14,987.50	15,388.00		-400.50
5630 · Consulting	42,968.83	54,166.70		-11,197.87
5640 · Data Services	10,850.17	11,000.00		-149.83
5650 · Labor & HR Support	2,135.00	2,500.00		-365.00
5660 · Payroll Services	1,197.63	1,083.30		114.33
Total 5600 · Professional Services	131,849.13	134,138.00		-2,288.87
5710 · San Mateo Co. Tax Roll Charges	119.00	125.00		-6.00
5720 · Telephone & Internet	31,827.22	29,166.70		2,660.52
5730 · Mileage Reimbursement	1,150.50	1,666.70		-516.20
5740 · Reference Materials	69.46	166.70		-97.24
5790 · Other Administrative	10,865.08			
5800 · Labor				
5810 · CalPERS 457 Deferred Plan	23,853.66	20,535.80		3,317.86
5820 · Employee Benefits	46,580.01	64,292.50		-17,712.49
5830 · Disability Insurance	1,657.10	1,929.20		-272.10
5840 · Payroll Taxes	19,160.32	22,846.70		-3,686.38
5850 · PARS	19,043.81	23,726.70		-4,682.89
5900 · Wages				
5910 · Management	119,423.80	114,123.30		5,300.50
5920 · Staff	178,892.96	165,132.50		13,760.46
5930 · Staff Certification	8,550.00	18,000.00		-9,450.00
5940 · Staff Overtime	4,714.04	1,282.50		3,431.54
5950 · Staff Standby	0.00	106.70		-106.70
Total 5900 · Wages	311,580.80	298,645.00		12,935.80
5960 · Worker's Comp Insurance	3,618.47	4,595.25		-976.78
Total 5800 · Labor	425,494.17	436,571.15		-11,076.98
Total 5000 · Administrative	907,624.14	845,909.15		61,714.99
6000 · Operations				
6170 · Claims, Property Damage	305.10	8,333.30		-8,028.20
6195 · Education & Training	8,372.50	4,166.70		4,205.80
6200 · Engineering				
6220 · General Engineering	61,965.75	54,166.70		7,799.05
Total 6200 · Engineering	61,965.75	54,166.70		7,799.05
6330 · Facilities				
6335 · Alarm Services	4,989.36	5,416.70		-427.34
6337 · Landscaping	4,550.00	5,000.00		-450.00
Total 6330 · Facilities	9,539.36	10,416.70		-877.34
6400 · Pumping				
6410 · Pumping Fuel & Electricity	53,982.01	52,500.00		1,482.01
6420 · Pumping Maintenance, Generators	4,938.00	8,333.30		-3,395.30
Total 6400 · Pumping	58,920.01	60,833.30		-1,913.29

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Sewer

July 2025 through April 2026

	Sewer		
	Jul '25 - Apr 26	Budget	\$ Over Budget
6600 · Collection/Transmission			
6660 · Maintenance, Collection System	0.00	8,333.30	-8,333.30
6665 · Meters - Sewer	4,372.00	4,166.70	205.30
Total 6600 · Collection/Transmission	4,372.00	12,500.00	-8,128.00
6770 · Uniforms	0.00	166.70	-166.70
6800 · Vehicles			
6810 · Fuel	2,539.37	2,916.70	-377.33
6820 · Truck Equipment, Expensed	180.72	416.70	-235.98
6830 · Truck Repairs	434.26	1,250.00	-815.74
Total 6800 · Vehicles	3,154.35	4,583.40	-1,429.05
6900 · Sewer Authority Midcoastside			
6910 · SAM Collections	217,629.20	217,629.20	0.00
6920 · SAM Operations	1,733,262.50	1,733,262.50	0.00
6930 · SAM Prior Year Adjustment	-22,543.30		
6940 · SAM Maintenance, Collection Sys	20,857.41	37,500.00	-16,642.59
6950 · SAM Maintenance, Pumping	54,852.89	108,333.30	-53,480.41
6960 · SAM NDWSCP	8,924.00	16,666.70	-7,742.70
Total 6900 · Sewer Authority Midcoastside	2,012,982.70	2,113,391.70	-100,409.00
Total 6000 · Operations	2,159,611.77	2,268,558.50	-108,946.73
Total Expense	3,067,235.91	3,114,467.65	-47,231.74
Net Ordinary Income	1,989,937.01	1,893,229.95	96,707.06
Other Income/Expense			
Other Income			
7000 · Capital Account Revenues			
7100 · Connection Fees			
7110 · Connection Fees (New Constr)	1,398,053.00	175,000.00	1,223,053.00
7120 · Connection Fees (Remodel)	30,680.00	50,000.00	-19,320.00
7152 · Connection Fee Refunds	0.00	-16,666.70	16,666.70
7153 · Add'l Fixture Units (New Const)	39,682.00	41,666.70	-1,984.70
7155 · Add'l Fixture Units (Remodel)	47,863.00	95,833.30	-47,970.30
7157 · Fixture Fee Refunds	-4,628.75		
7170 · Mainline Ext. Pass Thru	5,000.00		
Total 7100 · Connection Fees	1,516,649.25	345,833.30	1,170,815.95
7200 · Interest Income			
7205 · CAMP Interest Earnings	315,268.58	208,333.30	106,935.28
7210 · LAIF Interest Earnings	3,845.78	3,000.00	845.78
7200 · Interest Income - Other	0.00	0.00	0.00
Total 7200 · Interest Income	319,114.36	211,333.30	107,781.06
Total 7000 · Capital Account Revenues	1,835,763.61	557,166.60	1,278,597.01
Total Other Income	1,835,763.61	557,166.60	1,278,597.01

Montara Water & Sanitary District
Revenue & Expenditures Budget vs. Actual - Sewer
 July 2025 through April 2026

	Jul '25 - Apr 26	Sewer Budget	\$ Over Budget
Other Expense			
8000 · Capital Improvement Program			
8075 · Sewer	357,679.68	3,392,091.70	-3,034,412.02
Total 8000 · Capital Improvement Program	357,679.68	3,392,091.70	-3,034,412.02
9000 · Capital Account Expenses			
9125 · PNC Equipment Lease Interest	1,912.36	2,054.69	-142.33
9200 · I-Bank Loan	9,443.60	16,579.00	-7,135.40
Total 9000 · Capital Account Expenses	11,355.96	18,633.69	-7,277.73
Total Other Expense	369,035.64	3,410,725.39	-3,041,689.75
Net Other Income	1,466,727.97	-2,853,558.79	4,320,286.76
Net Income	3,456,664.98	-960,328.84	4,416,993.82

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Water

July 2025 through April 2026

	Jul '25 - Apr 26	Water Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4400 · Fees			
4410 · Administrative Fee (New Constr)	1,308.00	6,250.00	-4,942.00
4420 · Administrative Fee (Remodel)	0.00	500.00	-500.00
4430 · Inspection Fee (New Constr)	1,238.00	6,250.00	-5,012.00
4440 · Inspection Fee (Remodel)	0.00		
Total 4400 · Fees	2,546.00	13,000.00	-10,454.00
4510 · Grants	67,982.98		
4610 · Property Tax Receipts	566,490.69	400,000.00	166,490.69
4740 · Testing, Backflow	34,573.00	18,750.00	15,823.00
4810 · Water Sales, Domestic	1,808,496.94	1,750,000.00	58,496.94
4850 · Water Sales Refunds, Customer	-11,424.28	-13,333.30	1,909.02
4990 · Other Revenue	4,738.94		
Total Income	2,473,404.27	2,168,416.70	304,987.57
Gross Profit	2,473,404.27	2,168,416.70	304,987.57
Expense			
5000 · Administrative			
5190 · Bank Fees	5,051.14	5,000.00	51.14
5200 · Board of Directors			
5210 · Board Meetings	3,982.68	3,333.30	649.38
5220 · Director Fees	4,650.00	8,333.30	-3,683.30
5230 · Election Expenses	0.00	0.00	0.00
Total 5200 · Board of Directors	8,632.68	11,666.60	-3,033.92
5240 · CDPH Fees	20,766.76	23,000.00	-2,233.24
5250 · Conference Attendance	5,760.03	12,500.00	-6,739.97
5270 · Information Systems	10,777.82	8,333.30	2,444.52
5300 · Insurance			
5310 · Fidelity Bond	0.00	416.70	-416.70
5320 · Property & Liability Insurance	12,622.01	16,350.00	-3,727.99
Total 5300 · Insurance	12,622.01	16,766.70	-4,144.69
5350 · LAFCO Assessment	0.00	0.00	0.00
5400 · Legal			
5430 · General Legal	97,052.07	62,500.00	34,552.07
Total 5400 · Legal	97,052.07	62,500.00	34,552.07
5510 · Maintenance, Office	7,589.07	8,333.30	-744.23
5530 · Memberships	27,720.00	28,500.00	-780.00
5540 · Office Supplies	4,161.39	7,083.30	-2,921.91
5550 · Postage	20,643.73	20,833.30	-189.57
5560 · Printing & Publishing	4,584.22	5,833.30	-1,249.08

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Water

July 2025 through April 2026

	Jul '25 - Apr 26	Water Budget	\$ Over Budget
5600 · Professional Services			
5610 · Accounting	59,710.00	50,000.00	9,710.00
5620 · Audit	14,987.50	15,388.00	-400.50
5630 · Consulting	50,435.85	54,166.70	-3,730.85
5640 · Data Services	1,199.50	10,833.30	-9,633.80
5650 · Labor & HR Support	2,135.00	2,500.00	-365.00
5660 · Payroll Services	1,197.66	1,083.30	114.36
Total 5600 · Professional Services	129,665.51	133,971.30	-4,305.79
5710 · San Mateo Co. Tax Roll Charges	119.00	125.00	-6.00
5720 · Telephone & Internet	43,174.32	35,833.30	7,341.02
5730 · Mileage Reimbursement	1,374.96	2,916.70	-1,541.74
5740 · Reference Materials	69.46	416.70	-347.24
5790 · Other Administrative	3,182.97		
5800 · Labor			
5810 · CalPERS 457 Deferred Plan	50,704.85	77,791.70	-27,086.85
5820 · Employee Benefits	142,544.29	157,978.30	-15,434.01
5830 · Disability Insurance	3,541.34	4,530.00	-988.66
5840 · Payroll Taxes	49,964.04	53,645.80	-3,681.76
5850 · PARS	42,072.31	47,664.20	-5,591.89
5900 · Wages			
5910 · Management	119,423.80	114,123.30	5,300.50
5920 · Staff	483,195.52	474,973.30	8,222.22
5930 · Staff Certification	31,150.00	46,000.00	-14,850.00
5940 · Staff Overtime	48,513.05	49,281.70	-768.65
5950 · Staff Standby	31,957.55	16,877.50	15,080.05
Total 5900 · Wages	714,239.92	701,255.80	12,984.12
5960 · Worker's Comp Insurance	19,275.78	20,153.25	-877.47
Total 5800 · Labor	1,022,342.53	1,063,019.05	-40,676.52
Total 5000 · Administrative	1,425,289.67	1,446,631.85	-21,342.18
6000 · Operations			
6160 · Backflow Prevention	38.30	916.70	-878.40
6170 · Claims, Property Damage	0.00	8,333.30	-8,333.30
6180 · Communications			
6185 · SCADA Maintenance	11,537.34	20,833.30	-9,295.96
6180 · Communications - Other	0.00	0.00	0.00
Total 6180 · Communications	11,537.34	20,833.30	-9,295.96
6195 · Education & Training	26,287.85	13,333.30	12,954.55
6200 · Engineering			
6220 · General Engineering	1,072.28	8,333.30	-7,261.02
6230 · Water Quality Engineering	400,607.20	166,666.70	233,940.50
Total 6200 · Engineering	401,679.48	175,000.00	226,679.48
6320 · Equipment & Tools, Expensed	6,418.05	9,166.70	-2,748.65

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Water

July 2025 through April 2026

	Water Jul '25 - Apr 26	Water Budget	\$ Over Budget
6330 · Facilities			
6335 · Alarm Services	1,548.72	1,666.70	-117.98
6337 · Landscaping	19,879.00	16,666.70	3,212.30
Total 6330 · Facilities	21,427.72	18,333.40	3,094.32
6370 · Lab Supplies & Equipment	974.16	8,333.30	-7,359.14
6380 · Meter Reading	0.00	416.70	-416.70
6400 · Pumping			
6410 · Pumping Fuel & Electricity	78,883.93	87,500.00	-8,616.07
6420 · Pumping Maintenance, Generators	20,047.82	41,666.70	-21,618.88
6430 · Pumping Maintenance, General	810.60	5,000.00	-4,189.40
6440 · Pumping Equipment, Expensed	1,477.37	416.70	1,060.67
Total 6400 · Pumping	101,219.72	134,583.40	-33,363.68
6500 · Supply			
6510 · Maintenance, Raw Water Mains	4,063.48	833.30	3,230.18
6520 · Maintenance, Wells	16,400.72	8,333.30	8,067.42
6530 · Water Purchases	18,423.00	25,000.00	-6,577.00
Total 6500 · Supply	38,887.20	34,166.60	4,720.60
6600 · Collection/Transmission			
6610 · Hydrants	2,100.01	8,333.30	-6,233.29
6620 · Maintenance, Water Mains	42,312.53	62,500.00	-20,187.47
6630 · Maintenance, Water Svc Lines	11,689.38	12,500.00	-810.62
6640 · Maintenance, Tanks	4,411.01	8,333.30	-3,922.29
6650 · Maint., Distribution General	13,031.02	16,666.70	-3,635.68
6660 · Maintenance, Collection System	1,115.44	833.30	282.14
6665 · Meters - Sewer	0.00	4,166.70	-4,166.70
6670 · Meters - Water	4,371.95	0.00	4,371.95
Total 6600 · Collection/Transmission	79,031.34	113,333.30	-34,301.96
6700 · Treatment			
6710 · Chemicals & Filtering	13,515.42	33,333.30	-19,817.88
6720 · Maintenance, Treatment Equip.	14,136.95	29,166.70	-15,029.75
6730 · Treatment Analysis	33,734.99	37,500.00	-3,765.01
Total 6700 · Treatment	61,387.36	100,000.00	-38,612.64
6770 · Uniforms	1,166.60	2,916.70	-1,750.10
6800 · Vehicles			
6810 · Fuel	7,618.06	10,000.00	-2,381.94
6820 · Truck Equipment, Expensed	542.13	1,666.70	-1,124.57
6830 · Truck Repairs	1,302.75	5,000.00	-3,697.25
Total 6800 · Vehicles	9,462.94	16,666.70	-7,203.76
Total 6000 · Operations	759,518.06	656,333.40	103,184.66
Total Expense	2,184,807.73	2,102,965.25	81,842.48
Net Ordinary Income	288,596.54	65,451.45	223,145.09

Montara Water & Sanitary District Revenue & Expenditures Budget vs. Actual - Water

July 2025 through April 2026

	Jul '25 - Apr 26	Water Budget	\$ Over Budget
Other Income/Expense			
Other Income			
7000 · Capital Account Revenues			
7100 · Connection Fees			
7110 · Connection Fees (New Constr)	395,334.00	183,333.30	212,000.70
7120 · Connection Fees (Remodel)	23,074.20	45,833.30	-22,759.10
7130 · Conn. Fees, PFP (New Constr)	1,200,973.50	158,333.30	1,042,640.20
7157 · Fixture Fee Refunds	-2,110.85	-41,666.70	39,555.85
7165 · Meter Pass Thru Costs	55,284.50		
Total 7100 · Connection Fees	1,672,555.35	345,833.20	1,326,722.15
7250 · CAMP Interest Income	221,013.80	208,333.30	12,680.50
7600 · Bond Revenues, G.O.	866,550.71	983,546.00	-116,995.29
7650 · Water System Reliability	1,165,875.50	1,284,181.00	-118,305.50
Total 7000 · Capital Account Revenues	3,925,995.36	2,821,893.50	1,104,101.86
Total Other Income	3,925,995.36	2,821,893.50	1,104,101.86
Other Expense			
8000 · Capital Improvement Program			
8100 · Water	957,159.56	2,576,666.70	-1,619,507.14
Total 8000 · Capital Improvement Program	957,159.56	2,576,666.70	-1,619,507.14
9000 · Capital Account Expenses			
9100 · Interest Expense - GO Bonds	19,685.11	35,670.00	-15,984.89
9125 · PNC Equipment Lease Interest	1,912.40	2,054.69	-142.29
9150 · SRF Loan	24,488.05	24,487.00	1.05
9210 · Conservation Program/Rebates	200.00	2,500.00	-2,300.00
Total 9000 · Capital Account Expenses	46,285.56	64,711.69	-18,426.13
Total Other Expense	1,003,445.12	2,641,378.39	-1,637,933.27
Net Other Income	2,922,550.24	180,515.11	2,742,035.13
Net Income	3,211,146.78	245,966.56	2,965,180.22

Montara Water & Sanitary District Balance Sheet by Class

As of April 30, 2026

	Sewer	Water	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Sewer - Bank Accounts			
Wells Fargo Operating - Sewer	3,548,149.57	0.00	3,548,149.57
CAMP Investment Fund 4021-002			
Capital Reserve	9,492,261.41	0.00	9,492,261.41
Operating Reserve	1,864,915.00	0.00	1,864,915.00
Total CAMP Investment Fund 4021-002	11,357,176.41	0.00	11,357,176.41
LAIF Investment Fund			
Capital Reserve	93,434.88	0.00	93,434.88
Total LAIF Investment Fund	93,434.88	0.00	93,434.88
Total Sewer - Bank Accounts	14,998,760.86	0.00	14,998,760.86
Water - Bank Accounts			
Wells Fargo Operating - Water	0.00	61,425.94	61,425.94
CAMP Investment Fund 4021-001			
Capital Reserve	0.00	5,895,822.11	5,895,822.11
Operating Reserve	0.00	1,257,549.00	1,257,549.00
Total CAMP Investment Fund 4021-001	0.00	7,153,371.11	7,153,371.11
Restricted Cash			
2020 GO Bonds Fund - Chase	0.00	767,123.75	767,123.75
Total Restricted Cash	0.00	767,123.75	767,123.75
Total Water - Bank Accounts	0.00	7,981,920.80	7,981,920.80
Total Checking/Savings	14,998,760.86	7,981,920.80	22,980,681.66
Accounts Receivable			
Sewer - Accounts Receivable			
Lease Receivable	425,047.96	0.00	425,047.96
Accounts Receivable	3,600.28	0.00	3,600.28
Total Sewer - Accounts Receivable	428,648.24	0.00	428,648.24
Water - Accounts Receivable			
Accounts Receivable	0.00	9,232.38	9,232.38
Accounts Rec. - Backflow	0.00	36,876.11	36,876.11
Accounts Rec. - Water Residents	0.00	205,858.01	205,858.01
Unbilled Water Receivables	0.00	260,978.82	260,978.82
Total Water - Accounts Receivable	0.00	512,945.32	512,945.32
Total Accounts Receivable	428,648.23	512,945.33	941,593.56
Other Current Assets			
Fraudulent Activity	994.34	0.00	994.34
Maint/Parts Inventory	0.00	42,656.32	42,656.32
Total Other Current Assets	994.34	42,656.32	43,650.66
Total Current Assets	15,428,403.43	8,537,522.45	23,965,925.88
Fixed Assets			
Sewer - Fixed Assets			
General Plant	12,804,938.52	0.00	12,804,938.52
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
Treatment Facility	244,539.84	0.00	244,539.84
Accumulated Depreciation	-12,019,396.00	0.00	-12,019,396.00
Total Sewer - Fixed Assets	10,621,304.26	0.00	10,621,304.26
Water - Fixed Assets			
General Plant	0.00	31,348,137.78	31,348,137.78
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	-17,883,097.00	-17,883,097.00
Total Water - Fixed Assets	0.00	15,606,697.56	15,606,697.56
Total Fixed Assets	10,621,304.26	15,606,697.56	26,228,001.82

Montara Water & Sanitary District Balance Sheet by Class

As of April 30, 2026

	Sewer	Water	TOTAL
Other Assets			
Sewer - Other Assets			
Def'd Amts Related to Pensions	73,148.00	0.00	73,148.00
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	<u>2,687,547.08</u>	<u>0.00</u>	<u>2,687,547.08</u>
Total Sewer - Other Assets	2,760,695.08	0.00	2,760,695.08
Water - Other Assets			
Def'd Amts Related to Pensions	0.00	162,816.00	162,816.00
Due from Sewer	0.00	870,786.62	870,786.62
Total Water - Other Assets	<u>0.00</u>	<u>1,033,602.62</u>	<u>1,033,602.62</u>
Total Other Assets	<u>2,760,695.08</u>	<u>1,033,602.62</u>	<u>3,794,297.70</u>
TOTAL ASSETS	<u>28,810,402.77</u>	<u>25,177,822.63</u>	<u>53,988,225.40</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	4,880.75	142,526.64	147,407.39
Total Accounts Payable	<u>4,880.75</u>	<u>142,526.64</u>	<u>147,407.39</u>
Other Current Liabilities			
Water - Net Pension Liability	0.00	-39,185.00	-39,185.00
Sewer - Net Pension Liability	-17,604.00	0.00	-17,604.00
Sewer - Current Liabilities			
Accrued Time Off	22,189.48	0.00	22,189.48
Deposits Payable	61,943.27	0.00	61,943.27
PNC Equip. Loan - S/T	14,576.92	0.00	14,576.92
Total Sewer - Current Liabilities	<u>98,709.67</u>	<u>0.00</u>	<u>98,709.67</u>
Water - Current Liabilities			
Mainline Extension Deposits	0.00	8,449.00	8,449.00
Accrued Time Off	0.00	50,543.49	50,543.49
Construction Deposits Payable	0.00	-1,055.90	-1,055.90
Deposits Payable	0.00	-114,690.00	-114,690.00
PNC Equip. Loan - S/T	0.00	14,576.88	14,576.88
Temporary Construction Meter	0.00	73,837.21	73,837.21
Total Water - Current Liabilities	<u>0.00</u>	<u>31,660.68</u>	<u>31,660.68</u>
Payroll Liabilities			
Employee Benefits Payable	4,415.99	18,447.49	22,863.48
Total Payroll Liabilities	<u>4,415.99</u>	<u>18,447.49</u>	<u>22,863.48</u>
Total Other Current Liabilities	<u>85,521.66</u>	<u>10,923.17</u>	<u>96,444.83</u>
Total Current Liabilities	<u>90,402.41</u>	<u>153,449.81</u>	<u>243,852.22</u>
Long Term Liabilities			
Sewer - Long Term Liabilities			
Deferred Inflows (Sewer Leases)	420,963.96	0.00	420,963.96
Due to Water Fund	870,786.62	0.00	870,786.62
Accrued Time Off	32,644.92	0.00	32,644.92
I-Bank Loan	525,667.50	0.00	525,667.50
PNC Equip. Loan - L/T	29,317.30	0.00	29,317.30
Total Sewer - Long Term Liabilities	<u>1,879,380.30</u>	<u>0.00</u>	<u>1,879,380.30</u>
Water - Long Term Liabilities			
2020 GO Bonds	0.00	2,514,536.33	2,514,536.33
Accrued Time Off	0.00	44,753.69	44,753.69
PNC Equip. Loan - L/T	0.00	29,317.37	29,317.37
SRF Loan Payable - X109	0.00	1,951,385.82	1,951,385.82
Total Water - Long Term Liabilities	<u>0.00</u>	<u>4,539,993.21</u>	<u>4,539,993.21</u>
Deferred Inflows (Pensions)			
Sewer	21,191.00	0.00	21,191.00
Water	0.00	47,170.00	47,170.00
Total Deferred Inflows (Pensions)	<u>21,191.00</u>	<u>47,170.00</u>	<u>68,361.00</u>
Total Long Term Liabilities	<u>1,900,571.30</u>	<u>4,587,163.21</u>	<u>6,487,734.51</u>
Total Liabilities	<u>1,990,973.71</u>	<u>4,740,613.02</u>	<u>6,731,586.73</u>
Equity			
Sewer - Equity Accounts			
Capital Assets Net	3,408,252.20	0.00	3,408,252.20
Fund Balance - Unrestricted	8,793,316.07	0.00	8,793,316.07
Retained Earnings	1,719,943.18	0.00	1,719,943.18
Total Sewer - Equity Accounts	<u>13,921,511.45</u>	<u>0.00</u>	<u>13,921,511.45</u>

Montara Water & Sanitary District Balance Sheet by Class

As of April 30, 2026

	Sewer	Water	TOTAL
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	-1,719,943.18	-1,719,943.18
Total Water - Equity Accounts	0.00	971,111.83	971,111.83
Equity Adjustment Account	9,441,252.63	16,254,951.00	25,696,203.63
Net Income	3,456,664.98	3,211,146.78	6,667,811.76
Total Equity	26,819,429.06	20,437,209.61	47,256,638.67
TOTAL LIABILITIES & EQUITY	28,810,402.77	25,177,822.63	53,988,225.40

YTD 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	807,928.62	431,664.43	1,170,893.09	746,222.67	451,963.25	5,633,897.42	5,099,321.96	5,129,868.35	615,184.42	3,548,149.57					
<i>Sewer Reserve Accounts</i>															
<i>LAIF</i>															
Capital Reserve	90,570.64	90,570.64	90,570.64	91,560.02	91,560.02	91,560.02	92,528.14	92,528.14	92,528.14	93,434.88					
Subtotal	90,570.64	90,570.64	90,570.64	91,560.02	91,560.02	91,560.02	92,528.14	92,528.14	92,528.14	93,434.88	-	-			
<i>CAMP</i>															
Capital Reserve	7,239,517.25	7,273,569.21	6,855,201.04	6,886,753.55	6,916,224.67	6,945,652.31	6,974,471.51	7,000,427.51	9,956,229.92	9,492,261.41					
Operating Reserve	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00					
Subtotal	9,104,432.25	9,138,484.21	8,720,116.04	8,751,668.55	8,781,139.67	8,810,567.31	8,839,386.51	8,865,342.51	11,821,144.92	11,357,176.41	-	-			
Reserve Totals															
Capital Reserve	7,330,087.89	7,364,139.85	6,945,771.68	6,978,313.57	7,007,784.69	7,037,212.33	7,066,999.65	7,092,955.65	10,048,758.06	9,585,696.29	-	-	6,035,500.00	3,550,196.29	159%
Operating Reserve	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	1,864,915.00	-	-	1,864,915.00	-	100%
Total Reserves	9,195,002.89	9,229,054.85	8,810,686.68	8,843,228.57	8,872,699.69	8,902,127.33	8,931,914.65	8,957,870.65	11,913,673.06	11,450,611.29	-	-			
Water Operations															
Wells Fargo Operating	58,999.22	79,940.50	100,985.86	29,727.61	52,179.91	74,326.48	95,697.21	21,249.54	41,215.40	61,425.94					
Water - Reserve Accounts															
<i>CAMP - Reserve Funds</i>															
Capital Reserve	5,228,508.26	5,252,767.10	4,975,353.21	4,997,906.09	5,018,971.25	5,040,005.33	5,060,604.51	5,175,243.72	6,372,822.18	5,895,822.11			9,430,147.00	(3,534,324.89)	63%
Operating Reserve	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00	1,257,549.00			1,257,549.00	-	100%
Subtotal	6,486,057.26	6,510,316.10	6,232,902.21	6,255,455.09	6,276,520.25	6,297,554.33	6,318,153.51	6,432,792.72	7,630,371.18	7,153,371.11	-	-			
Water - Restricted Accounts															
<i>JP Morgan Chase</i>															
2020 GO Bond Fund	1,177,738.40	685,965.60	687,961.34	688,023.55	694,196.49	694,196.49	1,142,910.63	744,786.06	745,271.77	767,123.75					
Subtotal	1,177,738.40	685,965.60	687,961.34	688,023.55	694,196.49	694,196.49	1,142,910.63	744,786.06	745,271.77	767,123.75	-	-			
Total Cash & Equivalents	17,725,726.39	16,936,941.48	17,003,429.18	16,562,657.49	16,347,559.59	21,602,102.05	21,587,997.96	21,286,567.32	20,945,715.83	22,980,681.66	-	-			