

Orange County Water Authority
Annual Report
Fiscal Year End Date: 12/31/2010

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Marchione, Robert	8/5/2010	12/31/2011	No
Jacobowitz, Marcia A	1/1/2010	12/31/2011	Yes
Patenaude, Daniel	1/1/2011	12/31/2012	Yes
Worden, Michael R	1/1/2011	12/31/2012	Yes
Mandelbaum, Jonah	1/1/2010	12/31/2011	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$44,615	\$44,615
Managerial	1	\$7,200	\$7,200
All Categories	2	\$25,908	\$25,908

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$56,250
Investments	\$4,592
Receivables, net	\$40,718
Other assets	\$0

Total Current Assets \$101,560

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$15,927,456
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$15,927,456

Total Noncurrent Assets \$15,927,456

Total Assets \$16,029,016

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Liabilities

Current Liabilities

Accounts payable	\$49,586
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$49,586

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$27,378,773

Total Noncurrent Liabilities \$27,378,773

Total Liabilities \$27,428,359

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$15,927,456
Restricted	(\$27,326,799)
Unrestricted	\$0

Total Net Assets (\$11,399,343)

Total Liabilities & Net Assets \$16,029,016

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$1,391
<i>Total Operating Revenue</i>	\$1,391

Operating Expenses

Salaries and wages	\$69,824
Other employee benefits	\$6,925
Professional services contracts	\$11,000
Supplies and materials	\$1,817
Depreciation & amortization	\$0
Other operating expenses	\$391,613
<i>Total Operating Expenses</i>	\$481,179

Operating Income (Loss) (\$479,788)

Nonoperating Revenues

Investment earnings	\$12
State subsidies/grants	\$0
Federal subsidies/grants	\$45,578
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$45,590

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$0

Income (Loss) Before Contributions (\$434,198)

Capital Contributions \$0

Change in net assets (\$434,198)

Net assets, (deficit) beginning of year (\$10,965,145)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$11,399,343)

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$151,800
Total Amount Expended During Year	\$0