

**Orange County Water Authority
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Worden, Michael R	1/1/2011	12/31/2012	Yes
Jacobowitz, Marcia A	1/1/2011	12/31/2012	Yes
Tully , Arthur	3/16/2012	12/31/2013	No
Fitzgerald, Thomas	3/16/2012	12/31/2013	No
Mandelbaum, Jonah	1/1/2012	12/31/2013	No
Minuta, Joseph J	3/16/2012	12/31/2013	No
Devitt, Marc	3/16/2012	12/31/2013	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$44,406	\$44,406
Managerial	1	\$7,200	\$7,200
All Categories	2	\$25,803	\$25,803

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	\$90,346
Investments	\$0
Receivables, net	\$65,209
Other assets	\$3,228

Total Current Assets \$158,783

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$15,922,671

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	(\$3,607)

Net capital assets \$3,607

Total Noncurrent Assets \$15,926,278

Total Assets \$16,085,061

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$54,436
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$54,436

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$27,887,773

Total Noncurrent Liabilities \$27,887,773

Total Liabilities \$27,942,209

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$15,926,278
Restricted	(\$27,783,426)
Unrestricted	\$0

Total Net Assets (\$11,857,148)

Total Liabilities & Net Assets \$16,085,061

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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	\$1,479
<i>Total Operating Revenue</i>	\$1,479

Operating Expenses

Salaries and wages	\$72,221
Other employee benefits	\$6,662
Professional services contracts	\$11,200
Supplies and materials	\$8,516
Depreciation & amortization	\$3,136
Other operating expenses	\$502,507
<i>Total Operating Expenses</i>	\$604,242

Operating Income (Loss) (\$602,763)

Nonoperating Revenues

Investment earnings	\$49
State subsidies/grants	\$0
Federal subsidies/grants	\$144,909
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$144,958

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 (\$457,805)

Capital Contributions \$0

Change in net assets (\$457,805)

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

Other net assets changes \$0

Net assets, (deficit) at end of year **(\$11,857,148)**

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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	2
Total Value of Contracts	\$163,848
Total Amount Expended During Year	\$146,389