

# Transition2017



**TO:** Transition Board  
**FROM:** Kimberly Yost, Accountant, and Sarah Foley, Interim Executive Director  
**DATE:** March 13, 2017  
**SUBJECT:** December 31, 2016 Financial Report and Grant Update

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## **Recommendation**

Accept the Financial Report for the quarter ending December 31, 2016.

## **Discussion**

This report reflects minor adjustments made to the preliminary year-end report the Board received in January. The 4th quarter of 2016 closed with a positive increase to net assets of \$16,958 for the quarter and \$143,101 for the year. The budgeted increase to net assets for the year was \$18,274, resulting in a \$123,827 positive variance from actual. Some areas of note include:

### Cash Allocation to Water Foundation and Special Projects Fund

The final figure for the Board designated funds that will be distributed pursuant to the methodology agreed to by the Board at its November 16, 2016, meeting, and the members' vote on December 30, 2016, is \$252,370. Of that amount, \$222,370 is accounted for as "Board Designated Funds Water Foundation." The remaining \$30,000, matched with an additional \$30,000, is accounted for as "Designated Funds Joint Project."

### Grant Update

There have been no developments since staff's report at the January Board meeting. The ball remains in the Water Foundation's court. The Water Foundation is working on providing draft grant language that meets their needs, the needs of the former G2 members, and the Partnership's (i.e., the Council) needs. The Partnership will hold these funds until a grant agreement is executed with the Water Foundation.

The Water Foundation and Peter Vorster, on behalf of the former G2 board members who left at the end of December, are continuing to discuss the composition of the committee that will advise the Water Foundation. Trathen Heckman's potential role is part of that discussion. Peter Vorster has raised the potential for Trathen to serve as a non-voting member. Discussions continue. No decisions have been made.

Council staff and Water Foundation staff have a conference call scheduled for Friday, March 17.

### Balance Sheet

Cash experienced a significant decrease over the quarter by approximately \$150,650 as we received no dues in the 4<sup>th</sup> quarter.

In 2016 a total of \$868,068 in dues were billed. At the end of the fiscal year \$819,452 in dues was collected, \$1,974 was in-kind, and \$46,642 was written off. Please refer to the enclosed dues report for more details.

## Attachment #2

In addition, using a practice introduced in 2015, dues were recognized to spread the benefit evenly over the fiscal year by a deferral process. This process provides for a more meaningful comparison of matching revenues and expenses over the course of the year.

### Cash Flow Statement

The Cash Flow statement reports a decrease in cash, mostly due to the decline in the collection of dues which is typical in the 3<sup>rd</sup> and 4<sup>th</sup> quarters.

### Statement of Activities, Budget to Actual

The statement of activities report is formatted to provide actual data for each quarter and to compare actual to budget on a year-to-date.

The year to date variance in actual vs. budgeted increase to net assets of \$123,827 is mostly due to the vacancy of the Executive Director and Program Manager. Staff benefits were over budgeted in 2016 due to unknown costs at the time of the budgeting process. In addition, the database consultant worked significantly less hours than originally anticipated. These savings were offset by unanticipated costs incurred related to the organizational transition process.

The Directed Action Contract is now being implemented, however the revenue is still under budget as some of the tasks scheduled in the 3<sup>rd</sup> & 4<sup>th</sup> quarter have been postponed to 2017. The variance was offset by revenues from the CWEPI contract which was not included in the budget.

The H2ouse project, re-envisioned as a collaboration with Save Our Water, was budgeted in March for a total of \$10,855. Given SOW's decision not to update its home water calculator, this project will not go forward. Additional uses for these funds will be developed and the consent of the donors for those uses will be sought.

**CA Urban Water Conservation Council  
Balance Sheet**

	<u>Current Year 4th Quarter 12/31/16</u>	<u>Current Year 3rd Quarter 09/30/16</u>	<u>Current Year 2nd Quarter 06/30/16</u>	<u>Current Year 1st Quarter 03/31/2016</u>	<u>Prior Year 4th Quarter 12/31/2015</u>
<b>Assets</b>					
<b><u>Current Assets</u></b>					
General Operating Account	\$428,663	\$579,316	\$670,623	\$502,017	\$295,715
Operating Reserves	177,504	177,869	177,340	176,502	174,449
Petty Cash	50	50	50	50	50
Accounts Receivable	67,396	111,593	153,338	484,832	204,493
Allowance for Doubtful Accounts	(3,000)	(3,000)	(3,000)	(4,902)	(4,902)
Grant/ Contract Receivable	0	2,817	0	0	0
Inventory - Publications	4,674	4,756	2,751	3,643	4,007
Deposits and Prepaid Expenses	19,459	19,481	21,418	11,618	13,813
<b>Total Current Assets</b>	<u>694,746</u>	<u>892,882</u>	<u>1,022,520</u>	<u>1,173,760</u>	<u>687,625</u>
<b><u>Property, Plant &amp; Equipment</u></b>					
Office Furniture & Equipment	67,537	67,537	68,981	68,981	64,006
Website / Database	171,817	171,817	171,817	171,817	171,817
Accum Deprec - Office F & E	(63,544)	(63,081)	(63,912)	(63,339)	(62,960)
Accum Deprec - Website/Database	(98,231)	(91,072)	(83,913)	(76,753)	(69,594)
<b>Total Property, Plant &amp; Equipment</b>	<u>77,579</u>	<u>85,201</u>	<u>92,973</u>	<u>100,706</u>	<u>103,269</u>
<b>Total Assets</b>	<u><u>\$772,325</u></u>	<u><u>\$978,083</u></u>	<u><u>\$1,115,493</u></u>	<u><u>\$1,274,466</u></u>	<u><u>\$790,894</u></u>
<b>Liabilities and Net Assets</b>					
<b><u>Liabilities</u></b>					
Accounts Payable	\$34,339	\$23,075	\$26,579	\$11,472	\$126,282
Accrued Vacation	6,810	4,230	5,616	8,190	4,569
Accrued Payroll & Payroll Tax Payable	5,716	2,286	2,554	1,651	7,881
Deferred Rent	9,453	10,061	10,669	11,276	11,884
SMART Rebate Deferred Revenue	76,467	90,715	100,284	65,893	75,984
Deferred Dues Revenue	0	215,076	375,369	588,845	0
Deferred Program Revenue	4,675	4,675	4,675	4,675	4,675
<b>Total Liabilities</b>	<u>137,460</u>	<u>350,118</u>	<u>525,746</u>	<u>692,002</u>	<u>231,275</u>
<b><u>Net Assets</u></b>					
Unrestricted Net Assets	(13,809)	269,193	269,493	270,807	202,359
Designated Net Assets (Reserves)*	176,380	175,748	175,448	174,133	174,080
Designated Net Assets -Water Foundaiton Grant	222,370	0	0	0	174,080
Designated Net Assets - Joint Project	60,000	0	0	0	0
Temporarily Restricted Net Assets	47,823	57,878	74,315	96,035	114,679
Current Year Change in Net Assets	142,101	125,143	70,488	41,486	68,501
<b>Total Net Assets</b>	<u>634,865</u>	<u>627,962</u>	<u>589,744</u>	<u>582,461</u>	<u>733,699</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$772,325</u></u>	<u><u>\$978,080</u></u>	<u><u>\$1,115,490</u></u>	<u><u>\$1,274,463</u></u>	<u><u>\$964,974</u></u>

\* Please note that Designated Net Assets (Reserves) differs from the actual Operating Reserve balance under Current Assets as it excludes unrealized gain/loss and accrued interest on the CD investments. Interest will be posted to Reserves when actually received.

**CALIFORNIA URBAN WATER CONSERVATION COUNCIL**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD 01/01/2016-12/31/2016**

<b>Cash Flows from Operating Activities:</b>	<u>4th Quarter 12/31/16</u>	<u>3rd Quarter 09/30/16</u>	<u>2nd Quarter 06/30/16</u>	<u>1st Quarter 03/31/2016</u>
Increase (decrease) in net assets	\$16,958	\$54,655	\$29,002	\$41,486
Reconciliation to net cash provided by operating activities:				
Depreciation Expense	7,623	7,593	7,732	7,538
Changes in:				
Accounts Receivable	47,014	38,928	329,592	(280,339)
Inventory - Publications	82	(2,005)	892	364
Deposits and Prepaid Expenses	21	1,937	(9,798)	2,195
Accounts Payable	11,264	(3,504)	15,107	(114,810)
Accrued Vacation & Sick	2,580	(1,386)	(2,574)	3,621
Accrued Payroll	3,430	(268)	903	(6,230)
SMART Rebate Deferred Revenue	(14,248)	(9,569)	34,391	(10,091)
Deferred Rent	(608)	(608)	(607)	(608)
Deferred Dues Revenue	(215,076)	(160,293)	(213,476)	588,845
TRNA released in period	(10,055)	(16,437)	(21,720)	(18,644)
Net cash provided (used) by operating activities	<u>(151,015)</u>	<u>(90,957)</u>	<u>169,444</u>	<u>213,327</u>
<b>Cash Flows from Investing Activities:</b>				
Sale of property and equipment	0	179	0	-
Purchases of property and equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>(4,975)</u>
Net cash used by investing activities	-	179	0	(4,975)
Net increase (decrease) in cash and equivalents	<u>(151,015)</u>	<u>(90,778)</u>	<u>169,444</u>	<u>208,352</u>
<b>Cash, Beginning of Period</b>	<u>757,235</u>	<u>848,013</u>	<u>678,566</u>	<u>470,214</u>
<b>Cash, End of Period</b>	<u><b>\$606,220</b></u>	<u><b>\$757,235</b></u>	<u><b>\$848,010</b></u>	<u><b>\$678,566</b></u>
General Operating Account	\$428,663	\$579,316	\$670,623	\$502,017
Operating Reserves	177,504	177,869	177,340	176,502
Petty Cash	50	50	50	50
<b>Total Cash</b>	<u><b>\$ 606,217</b></u>	<u><b>\$ 757,235</b></u>	<u><b>\$ 848,013</b></u>	<u><b>\$ 678,569</b></u>

**CALIFORNIA URBAN WATER CONSERVATION COUNCIL**  
**CALCULATION FOR ALLOCATION OF CASH**  
as of December 31, 2016

**CASH**

General Operating Account	\$ 428,663
Operating Reserves	<u>177,504</u>
Total Cash at December 31, 2016	\$ 606,167

Other Assets (Additions):

Accounts Receivable	67,396
Allowance for Doubtful Accounts	(3,000)
Deposits and Prepaid Expenses	<u>19,459</u>
Total Other Assets (Additions) to Cash	83,855

Liabilities (Reductions):

Accounts Payable	34,339
Accrued Vacation	6,810
Accrued Payroll & Payroll Tax Payable	5,716
Deferred Rent	9,453
SMART Rebate Deferred Revenue	76,467
Deferred Program Revenue	4,675
Temporarily Restricted Net Assets	<u>47,823</u>
Total Liabilities (Reductions) to Cash	185,283

Net Adjustment to Cash (101,428)

**Cash Available for Allocation at December 31, 2016** \$ 504,739

<b>Joint Project Fund</b>	\$ 60,000
<b>CUWCC Funds to Remain With Organization</b>	222,370
<b>Board Designated Funds Water Foundation</b>	<u>222,370</u>
	<u><u>\$ 504,739</u></u>

**CALIFORNIA URBAN WATER CONSERVATION COUNCIL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE PERIOD 01/01/2016-12/31/2016**

	4TH QTR ACTUAL	3RD QTR ACTUAL	2ND QTR ACTUAL	1ST QTR ACTUAL	YTD ACTUAL	YTD Budget	VARIANCE FROM BUDGET	Comments
<b>REVENUE</b>								
Membership Dues-Group 1	\$173,828	\$210,026	\$209,480	\$211,052	\$804,386	\$816,071	(\$11,685)	2016 Dues billed but not collected of \$38,749 were written off in December
Membership Dues-Group 2	(282)	0	0	2,820	2,538	2,538	-	
Membership Dues-Group 3	(1,763)	5,209	5,621	5,435	14,502	22,421	(7,919)	2016 Dues billed but not collected of \$7,610 were written off in December
Grant Revenue	0	3,198	21,720	18,644	43,562	5,000	38,562	Cost & Savings Study expected to be complete in 2015 but continued in 2016
Contract Revenue	51,344	2,817	34,769	7,219	96,149	117,203	(21,054)	Peer 2 Peer revenue was less than anticipated, limited by cost share requirement, DAC tasks rescheduled to 2017
Contributions	10,056	13,239	11,000	0	34,295	21,707	12,588	H2ouse, now Save Our Water Collaboration on hold
Sponsorships	0	0	5,000	0	5,000	0	5,000	Peer 2 Peer Sponsorship received, not budgeted
Publications	190	2,983	1,710	1,823	6,706	4,960	1,746	
Exhibit Booth Rental	0	0	2,000	0	2,000	7,500	(5,500)	Less exhibit booths than budgeted at Peer 2 Peer Conference
Workshop/Conference Registration	0	447	9,583	50	10,080	58,000	(47,920)	Fewer workshops and training took place than anticipated
Plenary Table	0	0	200	200	400	800	(400)	
SMART Rebates Issued	13,700	8,819	13,432	10,529	46,480	36,000	10,480	
SMART Rebate Admin Fee	1,784	1,535	3,094	3,439	9,852	12,000	(2,148)	
Interest Income & unrealized gain/loss	(366)	530	988	2,053	3,205	0	3,205	Includes interest and gain/loss accrued on CDs, \$1629 interest actually paid
<b>TOTAL REVENUE</b>	<b>248,491</b>	<b>248,803</b>	<b>318,597</b>	<b>263,264</b>	<b>1,079,155</b>	<b>1,104,200</b>	<b>(25,045)</b>	
<b>EXPENSES</b>								
<b>Membership</b>								
Labor & Salaries	16,417	13,734	20,386	25,207	75,744	81,120	(5,376)	ED time spent on Strategic Planning (1st & 2nd qtr), ED vacancy (3rd & 4th qtr)
Professional Services	39,689	23,173	0	0	62,862	0	62,862	Strategic Planning, facilitator expense
Program Consultants	0	0	0	0	0	2,760	(2,760)	Membership support consultant budgeted but not yet implemented
Website Maintenance	0	0	6,249	0	6,249	10,230	(3,981)	
Facility Rental & Charges	0	0	235	0	235	150	85	
Catering/Food Costs	1,508	0	143	477	2,128	850	1,278	
Staff Travel	1,471	1,521	2,264	2,957	8,213	13,050	(4,837)	Less staff travel than anticipated
Group 2 Travel Reimbursement	1,706	1,004	950	2,249	5,909	6,930	(1,021)	
Telephone-Conference Calls	2,469	2,489	2,296	2,486	9,740	10,350	(610)	Fewer conference calls than anticipated
Office Supplies	0	0	0	18	18	0	18	
Printing	0	100	0	0	100	0	100	
Depreciation Expense	749	749	749	749	2,996	3,000	(4)	
<b>Total Membership</b>	<b>64,009</b>	<b>42,770</b>	<b>33,272</b>	<b>34,143</b>	<b>174,194</b>	<b>128,440</b>	<b>45,754</b>	
<b>Technical Assistance &amp; Training</b>								
Labor & Salaries	1,217	5,358	28,126	8,574	43,275	27,355	15,920	More labor for conferences than budgeted
Program Consultants	4,783	3,483	8,614	3,681	20,561	31,700	(11,139)	DAC projects not yet fully initiated
Professional Services	385	403	6,211	0	6,999	7,698	(699)	
IT Services	0	220	69	69	358	0	358	
Database Consultant	0	0	0	2,969	2,969	6,000	(3,031)	
Facility Rental & Charges	0	0	11,000	0	11,000	20,500	(9,500)	DAC projects not yet fully initiated
Catering/Food Costs	0	0	9,067	0	9,067	18,100	(9,033)	DAC projects not yet fully initiated
Speaker Travel	0	0	0	0	0	6,284	(6,284)	Speaker travel included in professional services above, less than anticipated
Staff Travel	0	0	3,032	1,178	4,210	9,868	(5,658)	
Group 2 Travel Reimbursement	0	0	208	0	208	0	208	
Telephone-Conference Calls	4	0	207	11	222	0	222	
Office Supplies	0	0	110	0	110	400	(290)	
Cost of Publications Sold	126	1,908	1,059	1,205	4,298	2,924	1,374	
Printing	0	0	471	0	471	2,500	(2,029)	
<b>Total Technical Assistance &amp; Training</b>	<b>6,515</b>	<b>11,372</b>	<b>68,174</b>	<b>17,687</b>	<b>103,748</b>	<b>133,328</b>	<b>(29,580)</b>	
<b>Database Application</b>								
Labor & Salaries	0	317	59	283	659	12,448	(11,789)	
Professional Services	0	0	0	0	0	0	0	
Database Maintenance	0	0	0	0	0	2,000	(2,000)	
Database Consultant	910	3,240	7,220	13,087	24,457	70,500	(46,043)	Need for database consultant less than anticipated
Website Maintenance	5,324	4,697	4,549	4,597	19,167	19,800	(633)	
Telephone-Conference Calls	0	0	0	0	0	0	0	
Depreciation Expense	6,410	6,410	6,410	6,410	25,640	25,644	(4)	
<b>Total Database Application</b>	<b>12,644</b>	<b>14,664</b>	<b>18,238</b>	<b>24,377</b>	<b>69,923</b>	<b>130,392</b>	<b>(60,469)</b>	

**CALIFORNIA URBAN WATER CONSERVATION COUNCIL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE PERIOD 01/01/2016-12/31/2016**

	4TH QTR ACTUAL	3RD QTR ACTUAL	2ND QTR ACTUAL	1ST QTR ACTUAL	YTD ACTUAL	YTD Budget	VARIANCE FROM BUDGET	Comments
<b>Conservation &amp; Research Programs</b>								
Labor & Salaries	12,317	16,279	20,676	4,821	54,093	75,837	(21,744)	DAC projects not yet fully initiated
Program Consultants	43,435	11,015	21,167	12,816	88,433	30,481	57,952	EBMUD CSANS project, AWE drought study
Website Maintenance	375	375	375	375	1,500	750	750	
SMART Rebates Issued	13,700	8,819	13,432	10,529	46,480	36,000	10,480	
Catering/Food Costs	0	0	0	0	0	0	0	
Staff Travel	0	(17)	2,383	0	2,366	750	1,616	
Conferences and Meetings	150	0	115	0	265	0	265	
Office Supplies	0	0	0	0	0	250	(250)	
<b>Total Conservation &amp; Research Programs</b>	<b>69,977</b>	<b>36,471</b>	<b>58,148</b>	<b>28,541</b>	<b>193,137</b>	<b>144,068</b>	<b>49,069</b>	
<b>Administration</b>								
Labor & Salaries	27,786	29,462	40,892	47,301	145,441	215,514	(70,073)	More ED time spent on Strategic Planning than anticipated (1st & 2nd qtr), ED vacancy (3rd & 4th qtr)
Payroll Tax	4,260	5,363	9,786	8,966	28,375	38,159	(9,784)	Overall labor & salaries less than budgeted
Worker's Compensation	820	820	916	973	3,529	4,518	(989)	
Employee Medical & Benefits	6,183	8,525	6,939	5,826	27,473	53,200	(25,727)	Currently covering three less staff for benefits than budgeted
Employer 401(k) Match	3,436	4,232	6,920	5,516	20,104	25,577	(5,473)	
Staff Development	411	222	184	424	1,241	4,500	(3,259)	
Professional & Legal Services	4,529	315	672	0	5,516	6,500	(984)	
Accounting	8,550	7,766	9,310	10,141	35,767	39,000	(3,233)	
Audit & Tax Preparation	0	2,600	11,300	2,000	15,900	16,000	(100)	
Payroll & HR Services	1,677	1,850	1,810	3,002	8,339	9,658	(1,319)	
IT Services	(1,869)	3,585	629	6,218	8,563	18,238	(9,675)	Staff transitioned from cloud based service; future costs expected to be under budget
Officer Stipend	2,500	2,500	2,500	2,500	10,000	10,000	0	
Marketing & Outreach	222	222	222	906	1,572	1,128	444	
Member Recognition	0	0	0	0	0	2,500	(2,500)	
Membership Dues - In-Kind	1,128	846	0	0	1,974	1,974	0	
Staff Travel	600	650	797	0	2,047	1,000	1,047	
Office Rent & Parking	13,673	14,099	14,434	14,016	56,222	60,468	(4,246)	Fewer staff parking passes needed
Liability Insurance	0	1,633	0	2,655	4,288	4,440	(152)	
Equipment Leases & Maintenance	1,082	1,191	1,082	1,219	4,574	4,927	(353)	
Telephone	1,488	1,236	2,429	1,538	6,691	9,600	(2,909)	
Office Supplies	84	147	1,058	1,311	2,600	5,600	(3,000)	
Printing	290	68	232	182	772	3,100	(2,328)	
Postage & Shipping	813	93	160	304	1,370	1,290	80	
Dues & Subscriptions	0	0	0	1,500	1,500	1,750	(250)	
Other Office Expense	261	1,012	820	153	2,246	2,397	(151)	
Depreciation Expense	464	434	573	379	1,850	660	1,190	
Bad Debt Expense	0	0	(1,902)	0	(1,902)	8,000	(9,902)	Since dues AR does not carry forward, no reason to budget bad debt in future
Publications valuation chg & w/o	0	0	0	0	0	0	0	
<b>Total Administration</b>	<b>78,388</b>	<b>88,871</b>	<b>111,763</b>	<b>117,030</b>	<b>396,052</b>	<b>549,698</b>	<b>(153,646)</b>	
<b>Total Expenses</b>	<b>231,533</b>	<b>194,148</b>	<b>289,595</b>	<b>221,778</b>	<b>937,054</b>	<b>1,085,926</b>	<b>(148,872)</b>	
<b>Total increase in net assets</b>	<b>\$16,958</b>	<b>\$54,655</b>	<b>\$29,002</b>	<b>\$41,486</b>	<b>\$142,101</b>	<b>\$18,274</b>	<b>\$123,827</b>	

**CA Urban Water Conservation Council  
As of December 31, 2016**

**Schedule of Accounts Receivable**

Grouping	Days Old					Total
	0-30 12/01-12/30	31-60 11/01-11/30	61-90 10/02-10/31	91-120 09/02-10/01	120-121+ all prior - 09/01/16	
Group 1	\$0	\$0	\$0	\$0	\$0	\$0
Group 2	0	0	0	0	0	0
Group 3	0	0	0	0	0	0
DWR	3,350	0	0	0	32,877	36,227 (a)
Other Grantors	30,788	0	0	0	0	30,788
Misc	47	234	0	0	100	381
	<u>\$34,185</u>	<u>\$234</u>	<u>\$0</u>	<u>\$0</u>	<u>\$32,977</u>	<u>\$67,396</u>
					Overpayments	-
					<b>Total Accounts Receivable as of December 31, 2016</b>	<b><u>\$67,396</u></b>

Notes:

(a) \$12,923 DWR retention receivable

**Temporary Restricted Net Assets**

H2ouse	39,157
Special Projects	<u>8,666</u>
<b>Total TRNA as of December 31, 2016</b>	<b><u>\$47,823</u></b>

**Labor and Benefits Summary**

Labor and Benefits	YTD Actual	Membership	Technical	Database	Conservation &	Administration
	Totals		Assistance & Training	Application	Research Programs	
Labor & Salaries	\$319,212	\$75,744	\$43,275	\$659	\$54,093	\$145,441
Payroll Tax	28,375	6,733	3,847	59	4,808	12,928
Worker's Comp	3,529	837	478	7	598	1,608
EE Medical & Benefits	27,473	6,519	3,724	57	4,656	12,517
ER 401(k) Match	20,104	4,770	2,725	42	3,407	9,160
<b>Totals</b>	<b><u>\$398,693</u></b>	<b><u>\$94,604</u></b>	<b><u>\$54,050</u></b>	<b><u>\$823</u></b>	<b><u>\$67,562</u></b>	<b><u>\$181,655</u></b>

**Actual vs. Budget Analysis**

Labor and Benefits	YTD Actual	2016 YTD Budget	Variance
	Labor & Salaries	\$319,212	\$412,274
Payroll Tax	28,375	38,159	(9,784)
Worker's Comp	3,529	4,518	(989)
EE Medical & Benefits	27,473	53,200	(25,727)
ER 401(k) Match	20,104	25,577	(5,473)
<b>Totals</b>	<b><u>\$398,693</u></b>	<b><u>\$533,727</u></b>	<b><u>\$(135,034)</u></b>



**CALIFORNIA URBAN WATER CONSERVATION COUNCIL  
1040-000-000 RESERVE ACCOUNT-MORGAN STANLEY  
As of December 31, 2016**

DOC #: SM STMT\_MTH YR  
BATCH 1391

CD NAME	CUSIP	CD Amount	ISSUED DATE	MATURE DATE	Matured	COUPON RATE	INTEREST PAID	MONTH PAID	AMOUNT	INTEREST PAID in 2016
Bank of India New York City NY	06278CY90	20,000.00	4/16/2015	4/27/2016	(20,000.00)	0.50% maturity			-	99.45
Ally BK Midval UT	02006LQF3	20,000.00	4/16/2015	10/24/2016	(20,000.00)	0.55% semi-annual		apr,oct	-	110.60
Goldman Sachs New York	38148JRM5	20,000.00	4/16/2015	4/24/2017		0.85% semi-annual		apr,oct	20,000.00	170.46
JP Morgan Chase	48125YBD5	20,000.00	4/16/2015	10/30/2017		1.05% quarterly		jan, apr, jul, oct	20,000.00	210.58
Goldman Sachs New York	38148JRJ2	20,000.00	4/16/2015	4/24/2018		1.15% semi-annual		apr,oct	20,000.00	230.64
Cleveland OH	88413QBE7	20,000.00	4/16/2015	10/29/2018		1.20% semi-annual		apr,oct	20,000.00	240.66
Goldman Sachs New York	38148J5X5	30,000.00	1/12/2016	1/22/2019		1.41% semi-annual		jan, jul	30,000.00	367.15
Amex Centuron Salt Lake City UT	02587DF78	20,000.00	10/29/2015	11/4/2019		2.00% semi-annual		may, nov	20,000.00	199.45
									<b>130,000.00</b>	<b>1,628.99</b>

Cash Equivalents

**46,379.58**

	Monthly Accrual	Accumulated Interest
Accrued Interest		
2015 balance	303.47	303.47
January 2016	86.20	389.67
February 2016	155.41	545.08
March 2016	166.10	711.18
April 2016	(366.76)	344.42
May 2016	(42.69)	301.73
June 2016	152.19	453.92
July 2016	(142.90)	311.02
August 2016	156.61	467.63
September 2016	151.55	619.18
October 2016	(273.23)	345.95
November 2016	(56.71)	289.24
December 2016	148.16	437.40

	Monthly unrealized gain/loss	Annual Accumulated gain/loss
Unrealized gain/loss		
2015 balance	(671.80)	(671.80)
January 2016	774.40	102.60
February 2016	495.20	597.80
March 2016	322.80	920.60
April 2016	77.20	997.80
May 2016	382.80	1,380.60
June 2016	57.40	1,438.00
July 2016	120.90	1,558.90
August 2016	(29.40)	1,529.50
September 2016	(26.90)	1,502.60
October 2016	(0.70)	1,501.90
November 2016	(199.50)	1,302.40
December 2016	(615.60)	686.80

**Account Balance before deposit**

**177,503.78**