

RIVERBEND WATER RESOURCES DISTRICT
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
December 31, 2018

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Assets			
Current assets:			
Cash	\$ 326,295	969,839	1,296,134
Accounts Receivable	34,362	754,601	788,962
Due from other fund		6,522	6,522
Restricted assets:			
Cash restricted for construction - bond proceeds		1,178,503	1,178,503
Cash restricted for bonded debt reserves		1,236,260	1,236,260
Cash restricted for planning & acquisition - bond proceeds		167	167
Cash restricted for operations		450,000	450,000
Total current assets	<u>360,657</u>	<u>4,595,892</u>	<u>4,956,548</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation)			
Computer equipment	408		408
Equipment		169,681	169,681
Utility system		11,686,107	11,686,107
TAC East System		885,434	885,434
Intangible assets		237,798	237,798
Construction in progress		3,697,312	3,697,312
Total capital assets	<u>408</u>	<u>16,676,331</u>	<u>16,676,740</u>
Total noncurrent assets	<u>408</u>	<u>16,676,331</u>	<u>16,676,740</u>
Total assets	<u>361,065</u>	<u>21,272,223</u>	<u>21,633,288</u>
Liabilities			
Current liabilities:			
Accounts payable	16,135	106,108	122,243
Retainage payable		97,672	97,672
Payroll liabilities		41,621	41,621
Due to other fund	6,522		6,522
Accrued interest payable		87,366	87,366
Accrued compensated absences - current		15,651	15,651
Revenue bonds payable - current		680,000	680,000
Total current liabilities	<u>22,657</u>	<u>1,028,418</u>	<u>1,051,075</u>
Non current liabilities:			
Accrued compensated absences - long term		40,338	40,338
Revenue bonds payable - long term		9,365,000	9,365,000
Total non current liabilities		<u>9,405,338</u>	<u>9,405,338</u>
Total liabilities	<u>22,657</u>	<u>10,433,756</u>	<u>10,456,413</u>
Net position			
Net investment in capital assets	408	7,532,163	7,532,571
Restricted for bond reserves		1,239,504	1,239,504
Restricted for construction		1,178,503	1,178,503
Restricted for planning and acquisition		167	167
Restricted for operations		450,000	450,000
Unrestricted	338,000	438,131	776,131
Total net position	<u>\$ 338,408</u>	<u>10,838,468</u>	<u>11,176,876</u>

RIVERBEND WATER RESOURCES DISTRICT
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Quarter Ended December 31, 2018

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Riverbend Fees	\$ 48,400		48,400
Charges for services	9,472	857,567	867,039
Other revenue	0	1,799	1,799
Total operating revenues	<u>57,872</u>	<u>859,366</u>	<u>917,238</u>
Operating expenses			
Administrative	108,005		108,005
Member services	4,498		4,498
Water		238,924	238,924
Wastewater		269,753	269,753
Industrial wastewater		264,476	264,476
TAC East		14,017	14,017
Total operating expenses	<u>112,503</u>	<u>787,170</u>	<u>899,674</u>
Operating income (loss)	(54,631)	72,196	17,564
Nonoperating revenues (expenses)	<u>(99,022)</u>	<u>231,820</u>	<u>132,798</u>
Income (loss)	(153,653)	304,015	150,362
Net position, beginning of year	<u>492,061</u>	<u>10,534,272</u>	<u>11,026,333</u>
Net position, end of year	<u>\$ 338,408</u>	<u>\$ 10,838,287</u>	<u>\$ 11,176,695</u>

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF DETAILED REVENUES, EXPENSES & CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Quarter Ended December 31, 2018

	Administrative Fund	Wet Utilities Fund	Total
Operating Revenues			
Charges for services			
Member services revenue	\$ 9,472		9,472
Riverbend Fee	48,400		48,400
Army volumetric charge		673,460	673,460
Army water supply charge		43,748	43,748
Commercial & residential charge		140,359	140,359
Other revenue		1,799	1,799
Total operating revenues	<u>57,872</u>	<u>859,366</u>	<u>917,238</u>
Operating expenses			
Advertising	63		63
Accounting & audit	7,171		7,171
Bank service charges	0		0
Community relations	3,498		3,498
Conferences & seminars	1,392		1,392
Consulting	52,723	20,357	73,080
Dues & memberships	1,211		1,211
Engineering services	9,663		9,663
Legal & professional fees	1,500		1,500
Meetings	807		807
Military Affairs	2,750		2,750
Miscellaneous			0
Office supplies	1,014		1,014
Subscriptions	267		267
Travel	1,969		1,969
Web design & maintenance	1,600		1,600
Salaries & benefits	26,808	197,611	224,419
Analyticals		23,428	23,428
Repairs		38,960	38,960
Insurance		2,908	2,908
Other maintenance		(388)	(388)
Equipment maintenance, repair & fuel		7,690	7,690
Equipment rental		(425)	(425)
Materials		71,224	71,224
Supplies		6,620	6,620
Permits		21,018	21,018
Utilities		26,497	26,497
Water purchase cost		92,271	92,271
Waste disposal		18,318	18,318
Hooks wastewater services	0	0	0
Maud services	0	0	0
Overhead		113,946	113,946
Total operating expenses before depreciation	<u>112,435</u>	<u>640,037</u>	<u>752,472</u>
Operating income (loss) before depreciation	(54,563)	219,329	164,766
Depreciation	68	147,134	147,202
Operating income (loss)	<u>(54,631)</u>	<u>72,196</u>	<u>17,564</u>
Nonoperating revenues (expenses)			
Facility charges revenue		341,945	341,945
Administrative fund salary revenue		22,310	22,310
Intergovernmental revenue	0		0
Interest revenue		13,360	13,360
Interest expense		(105,929)	(105,929)
Franchise fees expense		(26,585)	(26,585)
Special projects expense	(99,022)	(13,281)	(112,303)
Total nonoperating revenues (expenses)	<u>(99,022)</u>	<u>231,820</u>	<u>132,798</u>
Income (loss) before capital contributions	(153,653)	304,015	150,362
Capital contributions	0	0	0
Transfers in (out)	0	0	0
Change in net position	(153,653)	304,015	150,362
Net position, beginning of year	492,061	10,534,272	11,026,333
Net position, end of year	<u>\$ 338,408</u>	<u>10,838,287</u>	<u>11,176,695</u>

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES, EXPENSES & CHANGES IN NET POSITION
ADMINISTRATIVE FUND
For the Quarter Ended December 31, 2018

	Actual			Annual Budget	Percentage of Budget
	Administration	Member Services	Total		
Operating Revenues					
Riverbend Fee	\$ 48,400		48,400	180,000	27%
Member services revenue		9,472	9,472	18,338	52%
Total operating revenues	48,400	9,472	57,872	198,338	29%
Operating expenses					
Advertising	63		63	1,400	5%
Accounting & audit	7,171		7,171	9,500	75%
Bank service charges			0	300	0%
Community relations	3,498		3,498	5,000	70%
Conferences & seminars	1,392		1,392	4,000	35%
Consulting	52,723		52,723	240,000	22%
Dues & memberships	1,211		1,211	2,735	44%
Engineering services	9,663		9,663	145,000	7%
Legal & professional fees	1,500		1,500	27,500	5%
Military affairs	2,750		2,750	12,000	23%
Meetings	807		807	3,900	21%
Office supplies	1,014		1,014	1,800	56%
Subscriptions	267		267	900	30%
Travel	1,969		1,969	9,000	22%
Utilities			0	2,400	0%
Web design & maintenance	1,600		1,600	4,000	40%
Salaries & benefits	22,310	4,498	26,808	145,000	18%
Hooks wastewater services			0	0	
Maud services			0	0	
Total operating expenses before depreciation	107,937	4,498	112,435	614,435	18%
Depreciation	68		68.2		
Total operating expenses	108,005	4,498	112,503	614,435	18%
Operating income	(59,605)	4,974	(54,631)	(416,097)	13%
Nonoperating revenues (expenses):					
Intergovernmental revenue			0		
Special projects - water availability model	(70,433)		(70,433)	80,000	-88%
Special projects - Hooks feasibility study		(8,650)	(8,650)	0	
Special projects - Volumetric/Sedimentation study	(19,939)		(19,939)	50,000	-40%
Total nonoperating revenues (expenses)	(90,372)	(8,650)	(99,022)	130,000	
Income before transfers	(149,977)	(3,676)	(153,653)	(286,097)	
Transfers in	0		0		
Change in net position	(149,977)	(3,676)	(153,653)	(286,097)	
Net position, beginning of year	492,061		492,061	492,061	
Net position, end of year	\$ 342,084	(3,676)	338,408	205,964	

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - WATER
For the Quarter Ended December 31, 2018

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 161,856	647,423	25%
Army water supply charge	43,748	301,187	15%
Commercial & residential charge	30,218	34,007	89%
Other revenue	1,799		
Total operating revenues	<u>237,621</u>	<u>982,617</u>	24%
Operating expenses			
Salaries & benefits	64,263	302,692	21%
Analyticals	657	10,000	7%
Repairs	8,188	70,000	12%
Insurance	969	13,000	7%
Other maintenance	(388)	5,000	-8%
Equipment maintenance, repair & fuel	1,630	15,000	11%
Equipment rental	(915)	5,000	-18%
Materials	(50)	6,500	-1%
Supplies	894	10,000	9%
Permits	4,256	15,000	28%
Utilities	2,064	15,000	14%
Water purchase cost	72,248	321,426	22%
Consulting	6,786	20,000	34%
Overhead allocation	34,184	198,694	17%
Total operating expenses before depreciation	<u>194,784</u>	<u>1,007,312</u>	19%
Depreciation	44,140		
Total operating expenses	<u>238,924</u>	<u>1,007,312</u>	24%
Operating income	<u>\$ (1,304)</u>	<u>-24,695</u>	5%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - WASTEWATER
For the Quarter Ended December 31, 2018

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 253,672	1,014,689	25%
Commercial & residential charge	94,499	171,375	55%
Other revenue	0	0	
Total operating revenues	<u>348,171</u>	<u>1,186,064</u>	29%
Operating expenses			
Salaries & benefits	64,069	353,677	18%
Analyticals	12,778	95,000	13%
Repairs	4,432	124,000	4%
Insurance	969	13,000	7%
Other maintenance	0	5,000	0%
Equipment maintenance, repair & fuel	5,438	17,000	32%
Equipment rental	0	4,000	0%
Materials	26,247	66,500	39%
Supplies	4,859	25,200	19%
Permits	8,381	20,000	42%
Utilities	13,350	90,000	15%
Waste disposal	5,643	30,000	19%
Water purchase cost	12,371	31,000	40%
Consulting	6,786	20,000	34%
Travel			
Overhead allocation	45,578	264,926	17%
Total operating expenses before depreciation	<u>210,900</u>	<u>1,159,303</u>	18%
Depreciation	58,854		
Total operating expenses	<u>269,753</u>	<u>1,159,303</u>	23%
Operating income (loss)	<u>\$ 78,418</u>	<u>26,761</u>	293%

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - INDUSTRIAL WASTEWATER
For the Quarter Ended December 31, 2018**

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 257,932	1,031,728	25%
Total operating revenues	<u>257,932</u>	<u>1,031,728</u>	25%
Operating expenses			
Salaries & benefits	66,780	343,060	19%
Analyticals	9,994	45,000	22%
Repairs	26,341	95,000	28%
Insurance	969	13,000	7%
Other maintenance	0	2,000	0%
Equipment maintenance, repair & fuel	622	11,000	6%
Equipment rental	0	2,000	0%
Materials	45,028	160,000	28%
Supplies	867	16,500	5%
Permits	8,381	20,000	42%
Utilities	7,709	46,000	17%
Waste disposal	12,675	30,000	42%
Consulting	6,786	20,000	34%
Overhead allocation	34,184	198,694	17%
Total operating expenses before depreciation	<u>220,336</u>	<u>1,002,254</u>	22%
Depreciation	44,140		
Total operating expenses	<u>264,476</u>	<u>1,002,254</u>	26%
Operating income	<u>\$ (6,544)</u>	<u>29,474</u>	-22%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - TAC EAST
For the Quarter Ended December 31, 2018

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Commercial & residential charge	\$ 15,642	42,000	37%
Total operating revenues	<u>15,642</u>	<u>42,000</u>	
Operating expenses			
Salaries & benefits	2,500	5,000	50%
Repairs	0	5,000	0%
Equipment Rental	490	0	
Utilities	3,375	12,500	27%
Water purchase cost	7,652	34,250	22%
Total operating expenses	<u>14,017</u>	<u>56,750</u>	25%
Operating income (loss)	<u>\$ 1,625</u>	<u>(14,750)</u>	-11%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - OVERHEAD
For the Quarter Ended December 31, 2018

	<u>Actual</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating revenues			
Total operating revenues	\$ -	0	
Operating expenses			
Salaries & benefits	103,788	556,814	19%
Travel		5,600	0%
Meetings	388	3,000	13%
Insurance	0	1,000	0%
Accountng & audit	44	23,000	0%
Legal	450	25,000	2%
Computer, reproduction & maintenance	3,381	17,000	20%
Office supplies	1,864	6,000	31%
Postage	255	2,600	10%
Utilities	2,304	13,000	18%
Building maintenance	1,183	7,000	17%
Licenses & fees		300	0%
Advertising	57	2,000	3%
Miscellaneous	231		
Total operating expenses	<u>113,946</u>	<u>662,314</u>	17%
Operating income (loss)	<u>(113,946)</u>	<u>(662,314)</u>	17%
 Allocation of overhead operating expenses			
Water - 30%	34,184	198,694	
Wastewater - 40%	45,578	264,926	
Industrial Wastewater - 30%	34,184	198,694	
Total overhead allocated	<u>\$ 113,946</u>	<u>662,314</u>	