

RIVERBEND WATER RESOURCES DISTRICT
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
June 30, 2019

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Assets			
Current assets:			
Cash	\$ 378,605	614,623	993,228
Accounts Receivable	32,444	1,097,540	1,129,984
Due from other fund		11,517	11,517
Restricted assets:			
Cash restricted for construction - bond proceeds		817,266	817,266
Cash restricted for bonded debt reserves		1,737,811	1,737,811
Cash restricted for planning & acquisition - bond proceeds		0	0
Cash restricted for operations		450,000	450,000
Prepaid Expenses		21,542	21,542
Total current assets	<u>411,049</u>	<u>4,750,298</u>	<u>5,161,347</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation)			
Computer equipment	318		318
Equipment		176,443	176,443
Utility system		15,128,684	15,128,684
TAC East System		859,402	859,402
Intangible assets		234,627	234,627
Construction in progress		618,764	618,764
Total capital assets	<u>318</u>	<u>17,017,920</u>	<u>17,018,238</u>
Total noncurrent assets	<u>318</u>	<u>17,017,920</u>	<u>17,018,238</u>
Total assets	<u>411,367</u>	<u>21,768,218</u>	<u>22,179,585</u>
Liabilities			
Current liabilities:			
Accounts payable	35,208	52,413	87,621
Retainage payable		138,216	138,216
Payroll liabilities		44,918	44,918
Due to other fund	11,517		11,517
Accrued interest payable		87,366	87,366
Accrued compensated absences - current		12,807	12,807
Revenue bonds payable - current		710,000	710,000
Total current liabilities	<u>46,725</u>	<u>1,045,719</u>	<u>1,092,444</u>
Non current liabilities:			
Accrued compensated absences - long term		32,951	32,951
Revenue bonds payable - long term		9,335,000	9,335,000
Total non current liabilities		<u>9,367,951</u>	<u>9,367,951</u>
Total liabilities	<u>46,725</u>	<u>10,413,670</u>	<u>10,460,395</u>
Net position			
Net investment in capital assets	318	7,696,896	7,697,214
Restricted for bond reserves		1,741,195	1,741,195
Restricted for construction		817,266	817,266
Restricted for planning and acquisition		0	0
Restricted for operations		450,000	450,000
Unrestricted	364,324	649,191	1,013,515
Total net position	<u>\$ 364,642</u>	<u>11,354,548</u>	<u>11,719,190</u>

RIVERBEND WATER RESOURCES DISTRICT
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Nine Months Ended June 30, 2019

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Riverbend Fees	\$ 146,384		146,384
Charges for services	52,233	2,570,630	2,622,864
Total operating revenues	<u>198,617</u>	<u>2,570,630</u>	<u>2,769,248</u>
Operating expenses			
Administrative	399,521		399,521
Member services	31,294		31,294
Water		758,137	758,137
Wastewater		875,228	875,228
Industrial wastewater		753,779	753,779
TAC East		33,377	33,377
Total operating expenses	<u>430,815</u>	<u>2,420,521</u>	<u>2,851,336</u>
Operating income (loss)	(232,198)	150,109	(82,090)
Nonoperating revenues (expenses)	<u>(195,221)</u>	<u>823,514</u>	<u>628,293</u>
Income (loss) before transfers	(427,419)	973,623	546,204
Transfers in (out)	<u>300,000</u>	<u>(300,000)</u>	<u>0</u>
Change in net position	(127,419)	673,622	546,203
Net position, beginning of year	<u>492,061</u>	<u>10,680,926</u>	<u>11,172,987</u>
Net position, end of year	<u>\$ 364,642</u>	<u>\$ 11,354,548</u>	<u>\$ 11,719,190</u>

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF DETAILED REVENUES, EXPENSES & CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Nine Months Ended June 30, 2019**

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Charges for services			
Member services revenue	\$ 52,233		52,233
Riverbend Fee	146,384		146,384
Army volumetric charge		2,020,380	2,020,380
Army water supply charge		149,245	149,245
Commercial & residential charge		401,005	401,005
Total operating revenues	<u>198,617</u>	<u>2,570,630</u>	<u>2,769,247</u>
Operating expenses			
Advertising	727		727
Accounting & audit	7,171		7,171
Bank service charges	0		0
Community relations	5,822		5,822
Conferences & seminars	4,684		4,684
Consulting	150,212	13,200	163,412
Dues & memberships	5,194		5,194
Engineering services	78,924		78,924
Legal & professional fees	20,919		20,919
Meetings	4,104		4,104
Military Affairs	8,202		8,202
Office supplies	2,698		2,698
Subscriptions	302		302
Travel	17,984		17,984
Web design & maintenance	3,656		3,656
Salaries & benefits	107,663	587,419	695,082
Analyticals		67,597	67,597
Repairs		129,624	129,624
Insurance		10,179	10,179
Other maintenance		(173)	(173)
Equipment maintenance, repair & fuel		21,826	21,826
Equipment rental		6,168	6,168
Materials		197,397	197,397
Supplies		21,148	21,148
Permits		32,048	32,048
Utilities		106,484	106,484
Waste disposal		31,890	31,890
Water purchase cost		278,406	278,406
Hooks wastewater services	8,859	0	8,859
Maud services	3,535	0	3,535
Overhead		421,324	421,324
Total operating expenses before depreciation	<u>430,656</u>	<u>1,924,537</u>	<u>2,355,193</u>
Operating income (loss) before depreciation	(232,039)	646,093	414,054
Depreciation	159	495,986	496,145
Operating income (loss)	<u>(232,198)</u>	<u>150,107</u>	<u>(82,091)</u>
Nonoperating revenues (expenses)			
Facility charges revenue		1,014,520	1,014,520
Project admin fees		73,138	73,138
Administrative fund salary revenue		88,763	88,763
Intergovernmental revenue	0		0
Interest revenue		39,080	39,080
Interest expense		(314,924)	(314,924)
Franchise fees expense		(77,063)	(77,063)
Special projects expense	(195,221)		(195,221)
Total nonoperating revenues (expenses)	<u>(195,221)</u>	<u>823,514</u>	<u>628,293</u>
Income (loss) before capital contributions	(427,419)	973,621	546,203
Capital contributions	0	0	0
Transfers in (out)	300,000	(300,000)	0
Change in net position	(127,419)	673,622	546,203
Net position, beginning of year	492,061	10,680,926	11,172,987
Net position, end of year	<u>\$ 364,642</u>	<u>11,354,548</u>	<u>11,719,190</u>

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES, EXPENSES & CHANGES IN NET POSITION
ADMINISTRATIVE FUND
For the Nine Months Ended June 30, 2019**

	Actual			Annual Budget	Percentage of Budget
	Administration	Member Services	Total		
Operating Revenues					
Riverbend Fee	\$ 146,384		146,384	190,000	77%
Member services revenue		52,233	52,233	68,739	76%
Total operating revenues	<u>146,384</u>	<u>52,233</u>	<u>198,618</u>	<u>258,739</u>	77%
Operating expenses					
Advertising	727		727	1,400	52%
Accounting & audit	7,171		7,171	9,500	75%
Bank service charges			0	300	0%
Community relations	5,822		5,822	10,000	58%
Conferences & seminars	4,684		4,684	6,500	72%
Consulting	150,212		150,212	240,000	63%
Dues & memberships	5,194		5,194	7,735	67%
Engineering services	78,924		78,924	145,000	54%
Legal & professional fees	20,919		20,919	27,500	76%
Meetings	4,104		4,104	8,900	46%
Military affairs	8,202		8,202	12,000	68%
Office supplies	2,698		2,698	3,300	82%
Subscriptions	302		302	900	34%
Travel	17,984		17,984	16,000	112%
Utilities	0		0	2,400	0%
Web design & maintenance	3,656		3,656	4,000	91%
Salaries & benefits	88,763	18,900	107,663	145,000	74%
Hooks wastewater services		8,859	8,859	16,000	55%
Maud services		3,535	3,535	9,500	37%
Total operating expenses before depreciation	<u>399,362</u>	<u>31,294</u>	<u>430,656</u>	<u>665,935</u>	65%
Depreciation	159		159		
Total operating expenses	<u>399,521</u>	<u>31,294</u>	<u>430,815</u>	<u>665,935</u>	65%
Operating income	<u>(253,137)</u>	<u>20,939</u>	<u>(232,197)</u>	<u>(407,196)</u>	57%
Nonoperating revenues (expenses):					
Intergovernmental revenue			0		
Special projects - water availability model	(90,304)		(90,304)	(128,000)	71%
Special projects - Hooks feasibility study		(17,239)	(17,239)	(40,000)	
Special projects - Volumetric/Sedimentation study	(50,000)		(50,000)	(50,000)	100%
Special projects - Miscellaneous	(37,028)	(650)	(37,678)	(74,000)	51%
Total nonoperating revenues (expenses)	<u>(177,332)</u>	<u>(17,889)</u>	<u>(195,221)</u>	<u>(292,000)</u>	
Income before transfers	(430,469)	3,050	(427,419)	(699,196)	
Transfers in	<u>300,000</u>		<u>300,000</u>	<u>400,000</u>	
Change in net position	(130,469)	3,050	(127,419)	(299,196)	
Net position, beginning of year	<u>492,061</u>		<u>492,061</u>	<u>492,061</u>	
Net position, end of year	<u>\$ 361,592</u>	<u>3,050</u>	<u>364,642</u>	<u>192,865</u>	

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - WATER
For the Nine Months Ended June 30, 2019

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 485,567	647,423	75%
Army water supply charge	149,245	301,187	50%
Commercial & residential charge	88,375	126,292	70%
Total operating revenues	<u>723,187</u>	<u>1,074,902</u>	67%
Operating expenses			
Salaries & benefits	187,521	302,692	62%
Analyticals	2,326	10,000	23%
Repairs	30,045	70,000	43%
Insurance	3,393	13,000	26%
Other maintenance	(173)	5,000	-3%
Equipment maintenance, repair & fuel	4,911	15,000	33%
Equipment rental	(915)	5,000	-18%
Materials	(50)	6,500	-1%
Supplies	6,221	10,000	62%
Permits	7,932	15,000	53%
Utilities	21,134	15,000	141%
Water purchase cost	217,600	321,426	68%
Consulting	3,000	20,000	15%
Overhead allocation	126,397	199,204	63%
Total operating expenses before depreciation	<u>609,342</u>	<u>1,007,822</u>	60%
Depreciation	<u>148,796</u>		
Total operating expenses	<u>758,138</u>	<u>1,007,822</u>	75%
Operating income	<u>\$ (34,951)</u>	<u>67,080</u>	-52%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - WASTEWATER
For the Nine Months Ended June 30, 2019

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 761,017	1,014,690	75%
Commercial & residential charge	247,616	293,375	84%
Other revenue	0	0	
Total operating revenues	<u>1,008,633</u>	<u>1,308,065</u>	77%
Operating Expenses			
Salaries & benefits	197,507	353,677	56%
Analyticals	36,838	95,000	39%
Repairs	67,591	124,000	55%
Insurance	3,393	13,000	26%
Other maintenance	0	5,000	0%
Equipment maintenance, repair & fuel	14,347	17,000	84%
Equipment rental	6,593	4,000	165%
Materials	50,781	66,500	76%
Supplies	11,136	25,200	44%
Permits	12,058	20,000	60%
Utilities	48,252	90,000	54%
Waste disposal	13,693	30,000	46%
Water purchase cost	41,016	31,000	132%
Consulting	5,100	20,000	26%
Travel			
Overhead allocation	168,529	265,606	63%
Total operating expenses before depreciation	<u>676,834</u>	<u>1,159,983</u>	58%
Depreciation	198,394		
Total operating expenses	<u>875,228</u>	<u>1,159,983</u>	75%
Operating income (loss)	<u>\$ 133,405</u>	<u>148,082</u>	90%

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - INDUSTRIAL WASTEWATER
For the Nine Months Ended June 30, 2019**

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 773,796	1,031,728	75%
Total operating revenues	<u>773,796</u>	<u>1,031,728</u>	75%
Operating expenses			
Salaries & benefits	199,891	343,060	58%
Analyticals	28,433	45,000	63%
Repairs	30,841	95,000	32%
Insurance	3,393	13,000	26%
Other maintenance	0	2,000	0%
Equipment maintenance, repair & fuel	2,568	11,000	23%
Equipment rental	0	2,000	0%
Materials	146,666	160,000	92%
Supplies	3,791	16,500	23%
Permits	12,058	20,000	60%
Utilities	27,648	46,000	60%
Waste disposal	18,197	30,000	61%
Consulting	5,100	20,000	26%
Overhead allocation	126,397	199,204	63%
Total operating expenses before depreciation	<u>604,983</u>	<u>1,002,764</u>	60%
Depreciation	148,796		
Total operating expenses	<u>753,779</u>	<u>1,002,764</u>	75%
Operating income	<u>\$ 20,017</u>	<u>28,964</u>	69%

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - TAC EAST
For the Nine Months Ended June 30, 2019**

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Commercial & residential charge	\$ 65,014	42,000	155%
Total operating revenues	<u>65,014</u>	<u>42,000</u>	
Operating expenses			
Salaries & benefits	2,500	5,000	50%
Repairs	1,147	5,000	23%
Equipment Rental	490	0	
Utilities	9,450	12,500	76%
Water purchase cost	19,790	34,250	58%
Total operating expenses	<u>33,377</u>	<u>56,750</u>	59%
Operating income (loss)	<u>\$ 31,637</u>	<u>(14,750)</u>	-214%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - OVERHEAD
For the Nine Months Ended June 30, 2019

	<u>Actual</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating revenues			
Total operating revenues	\$ -	0	
Operating expenses			
Salaries & benefits	364,595	556,814	65%
Travel	302	5,600	5%
Meetings	1,162	3,000	39%
Insurance	200	1,000	20%
Accountng & audit	17,871	23,000	78%
Legal	1,193	25,000	5%
Computer, reproduction & maintenance	14,413	17,000	85%
Office supplies	5,195	6,000	87%
Postage	1,102	2,600	42%
Utilities	9,566	13,000	74%
Building maintenance	3,606	7,000	52%
Licenses & fees	88	300	29%
Advertising	1,419	2,000	71%
Miscellaneous	612	1,700	36%
Total operating expenses	<u>421,324</u>	<u>664,014</u>	63%
Operating income (loss)	<u>(421,324)</u>	<u>(664,014)</u>	63%
Allocation of overhead operating expenses			
Water - 30%	126,397	199,204	
Wastewater - 40%	168,530	265,606	
Industrial Wastewater - 30%	126,397	199,204	
Total overhead allocated	<u>\$ 421,324</u>	<u>664,014</u>	