

RIVERBEND WATER RESOURCES DISTRICT
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
March 31, 2019

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Assets			
Current assets:			
Cash	\$ 384,310	970,195	1,354,505
Accounts Receivable	22,769	725,271	748,040
Due from other fund		14,659	14,659
Restricted assets:			
Cash restricted for construction - bond proceeds		825,693	825,693
Cash restricted for bonded debt reserves		1,636,913	1,636,913
Cash restricted for planning & acquisition - bond proceeds		0	0
Cash restricted for operations		450,000	450,000
Prepaid Expenses		18,585	18,585
Total current assets	<u>407,078</u>	<u>4,641,316</u>	<u>5,048,394</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation)			
Computer equipment	340		340
Equipment		185,096	185,096
Utility system		15,193,680	15,193,680
TAC East System		870,982	870,982
Intangible assets		236,215	236,215
Construction in progress		662,238	662,238
Total capital assets	<u>340</u>	<u>17,148,211</u>	<u>17,148,551</u>
Total noncurrent assets	<u>340</u>	<u>17,148,211</u>	<u>17,148,551</u>
Total assets	<u>407,419</u>	<u>21,789,527</u>	<u>22,196,945</u>
Liabilities			
Current liabilities:			
Accounts payable	61,250	75,048	136,298
Retainage payable		138,216	138,216
Payroll liabilities		25,079	25,079
Due to other fund	14,659		14,659
Accrued interest payable		192,205	192,205
Accrued compensated absences - current		15,651	15,651
Revenue bonds payable - current		710,000	710,000
Total current liabilities	<u>75,909</u>	<u>1,156,199</u>	<u>1,232,107</u>
Non current liabilities:			
Accrued compensated absences - long term		40,338	40,338
Revenue bonds payable - long term		9,335,000	9,335,000
Total non current liabilities		<u>9,375,338</u>	<u>9,375,338</u>
Total liabilities	<u>75,909</u>	<u>10,531,537</u>	<u>10,607,445</u>
Net position			
Net investment in capital assets	340	7,824,544	7,824,885
Restricted for bond reserves		1,640,085	1,640,085
Restricted for construction		825,693	825,693
Restricted for planning and acquisition		0	0
Restricted for operations		450,000	450,000
Unrestricted	331,170	517,668	848,837
Total net position	<u>\$ 331,510</u>	<u>11,257,990</u>	<u>11,589,500</u>

RIVERBEND WATER RESOURCES DISTRICT
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Six Months Ended March 31, 2019

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Riverbend Fees	\$ 96,961		96,961
Charges for services	27,989	1,716,375	1,744,364
Total operating revenues	<u>124,950</u>	<u>1,716,375</u>	<u>1,841,325</u>
Operating expenses			
Administrative	261,859		261,859
Member services	16,756		16,756
Water		491,700	491,700
Wastewater		542,882	542,882
Industrial wastewater		495,918	495,918
TAC East		24,717	24,717
Total operating expenses	<u>278,615</u>	<u>1,555,216</u>	<u>1,833,831</u>
Operating income (loss)	(153,665)	161,159	7,494
Nonoperating revenues (expenses)	<u>(156,886)</u>	<u>565,905</u>	<u>409,019</u>
Income (loss) before transfers	(310,551)	727,064	416,513
Transfers in (out)	<u>150,000</u>	<u>(150,000)</u>	<u>0</u>
Change in net position	(160,551)	577,064	416,513
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>\$ 331,510</u>	<u>\$ 11,257,990</u>	<u>\$ 11,589,500</u>

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF DETAILED REVENUES, EXPENSES & CHANGES IN NET POSITION
ENTERPRISE FUNDS
For the Six Months Ended March 31, 2019

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Charges for services			
Member services revenue	\$ 27,989		27,989
Riverbend Fee	96,961		96,961
Army volumetric charge		1,346,920	1,346,920
Army water supply charge		93,759	93,759
Commercial & residential charge		275,696	275,696
Total operating revenues	<u>124,950</u>	<u>1,716,375</u>	<u>1,841,325</u>
Operating expenses			
Advertising	63		63
Accounting & audit	7,171		7,171
Bank service charges	0		0
Community relations	1,787		1,787
Conferences & seminars	2,599		2,599
Consulting	101,373	12,573	113,945
Dues & memberships	4,371		4,371
Engineering services	58,276		58,276
Legal & professional fees	12,294		12,294
Meetings	2,482		2,482
Military Affairs	8,202		8,202
Office supplies	1,985		1,985
Subscriptions	267		267
Travel	7,439		7,439
Web design & maintenance	2,900		2,900
Salaries & benefits	61,446	377,787	439,233
Analytics		44,407	44,407
Repairs		58,351	58,351
Insurance		5,816	5,816
Other maintenance		(293)	(293)
Equipment maintenance, repair & fuel		14,863	14,863
Equipment rental		6,169	6,169
Materials		129,923	129,923
Supplies		17,136	17,136
Permits		32,048	32,048
Utilities		66,719	66,719
Waste disposal		22,507	22,507
Water purchase cost		185,386	185,386
Hooks wastewater services	3,701	0	3,701
Maud services	2,124	0	2,124
Overhead		264,357	264,357
Total operating expenses before depreciation	<u>278,479</u>	<u>1,237,748</u>	<u>1,516,227</u>
Operating income (loss) before depreciation	(153,529)	478,627	325,098
Depreciation	136	317,468	317,605
Operating income (loss)	<u>(153,665)</u>	<u>161,159</u>	<u>7,494</u>
Nonoperating revenues (expenses)			
Facility charges revenue		680,892	680,892
Project admin fees		72,305	72,305
Administrative fund salary revenue		49,690	49,690
Intergovernmental revenue	0		0
Interest revenue		26,175	26,175
Interest expense		(210,768)	(210,768)
Franchise fees expense		(52,390)	(52,390)
Special projects expense	(156,886)		(156,886)
Total nonoperating revenues (expenses)	<u>(156,886)</u>	<u>565,905</u>	<u>409,019</u>
Income (loss) before capital contributions	(310,551)	727,064	416,513
Capital contributions	0	0	0
Transfers in (out)	150,000	(150,000)	0
Change in net position	(160,551)	577,064	416,513
Net position, beginning of year	492,061	10,534,272	11,026,333
Net position, end of year	<u>\$ 331,510</u>	<u>11,111,336</u>	<u>11,442,846</u>

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES, EXPENSES & CHANGES IN NET POSITION
ADMINISTRATIVE FUND
For the Six Months Ended March 31, 2019

	Actual			Annual Budget	Percentage of Budget
	Administration	Member Services	Total		
Operating Revenues					
Riverbend Fee	\$ 96,961		96,961	190,000	51%
Member services revenue		27,989	27,989	18,339	153%
Total operating revenues	96,961	27,989	124,950	208,339	60%
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	1,787		1,787	5,000	36%
Conferences & seminars	2,599		2,599	4,000	65%
Consulting	101,373		101,373	240,000	42%
Dues & memberships	4,371		4,371	2,735	160%
Engineering services	58,276		58,276	145,000	40%
Legal & professional fees	12,294		12,294	27,500	45%
Meetings	2,482		2,482	3,900	64%
Military affairs	8,202		8,202	12,000	68%
Office supplies	1,985		1,985	1,800	110%
Subscriptions	267		267	900	30%
Travel	7,439		7,439	9,000	83%
Utilities			0	2,400	0%
Web design & maintenance	2,900		2,900	4,000	73%
Salaries & benefits	50,515	10,931	61,446	145,000	42%
Hooks wastewater services		3,701	3,701	11,200	
Maud services		2,124	2,124	5,300	
Total operating expenses before depreciation	261,723	16,756	278,479	630,935	44%
Depreciation	136		136		
Total operating expenses	261,859	16,756	278,615	630,935	44%
Operating income	(164,898)	11,233	(153,665)	(422,596)	36%
Nonoperating revenues (expenses):					
Intergovernmental revenue			0		
Special projects - water availability model	(70,433)		(70,433)	(80,000)	88%
Special projects - Hooks feasibility study		(9,521)	(9,521)	0	
Special projects - Volumetric/Sedimentation study	(67,642)		(67,642)	(50,000)	135%
Special projects - Miscellaneous	(8,640)	(650)	(9,290)	(100,000)	9%
Total nonoperating revenues (expenses)	(146,715)	(10,171)	(156,886)	(230,000)	
Income before transfers	(311,614)	1,063	(310,551)	(652,596)	
Transfers in	150,000		150,000	400,000	
Change in net position	(161,614)	1,063	(160,551)	(252,596)	
Net position, beginning of year	492,061		492,061	492,061	
Net position, end of year	\$ 330,447	1,063	331,510	239,465	

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - WATER
For the Six Months Ended March 31, 2019

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 323,711	647,423	50%
Army water supply charge	93,759	301,187	31%
Commercial & residential charge	48,955	49,740	98%
Total operating revenues	<u>466,426</u>	<u>998,350</u>	47%
Operating expenses			
Salaries & benefits	124,138	302,692	41%
Analyticals	1,389	10,000	14%
Repairs	14,135	70,000	20%
Insurance	1,939	13,000	15%
Other maintenance	(293)	5,000	-6%
Equipment maintenance, repair & fuel	3,279	15,000	22%
Equipment rental	(915)	5,000	-18%
Materials	(50)	6,500	-1%
Supplies	4,897	10,000	49%
Permits	7,932	15,000	53%
Utilities	11,718	15,000	78%
Water purchase cost	144,793	321,426	45%
Consulting	4,191	20,000	21%
Overhead allocation	79,307	199,204	40%
Total operating expenses before depreciation	<u>396,459</u>	<u>1,007,822</u>	39%
Depreciation	95,241		
Total operating expenses	<u>491,700</u>	<u>1,007,822</u>	49%
Operating income	<u>\$ (25,274)</u>	<u>-9,472</u>	267%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - WASTEWATER
For the Six Months Ended March 31, 2019

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 507,344	1,014,689	50%
Commercial & residential charge	179,371	171,375	105%
Other revenue	0	0	
Total operating revenues	<u>686,716</u>	<u>1,186,064</u>	58%
Operating Expenses			
Salaries & benefits	124,128	353,677	35%
Analyticals	23,810	95,000	25%
Repairs	13,649	124,000	11%
Insurance	1,939	13,000	15%
Other maintenance	0	5,000	0%
Equipment maintenance, repair & fuel	9,955	17,000	59%
Equipment rental	6,593	4,000	165%
Materials	40,266	66,500	61%
Supplies	9,687	25,200	38%
Permits	12,058	20,000	60%
Utilities	30,723	90,000	34%
Waste disposal	6,634	30,000	22%
Water purchase cost	26,519	31,000	86%
Consulting	4,191	20,000	21%
Travel			
Overhead allocation	105,743	265,606	40%
Total operating expenses before depreciation	<u>415,894</u>	<u>1,159,983</u>	36%
Depreciation	126,987		
Total operating expenses	<u>542,882</u>	<u>1,159,983</u>	47%
Operating income (loss)	<u>\$ 143,834</u>	<u>26,081</u>	551%

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - INDUSTRIAL WASTEWATER
For the Six Months Ended March 31, 2019**

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 515,864	1,031,728	50%
Total operating revenues	<u>515,864</u>	<u>1,031,728</u>	50%
Operating expenses			
Salaries & benefits	127,021	343,060	37%
Analyticals	19,208	45,000	43%
Repairs	29,895	95,000	31%
Insurance	1,939	13,000	15%
Other maintenance	0	2,000	0%
Equipment maintenance, repair & fuel	1,629	11,000	15%
Equipment rental	0	2,000	0%
Materials	89,707	160,000	56%
Supplies	2,552	16,500	15%
Permits	12,058	20,000	60%
Utilities	17,298	46,000	38%
Waste disposal	15,873	30,000	53%
Consulting	4,191	20,000	21%
Overhead allocation	79,307	199,204	40%
Total operating expenses before depreciation	<u>400,678</u>	<u>1,002,764</u>	40%
Depreciation	95,241		
Total operating expenses	<u>495,918</u>	<u>1,002,764</u>	49%
Operating income	<u>\$ 19,946</u>	<u>28,964</u>	69%

RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - TAC EAST
For the Six Months Ended March 31, 2019

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Commercial & residential charge	\$ 47,370	42,000	113%
Total operating revenues	<u>47,370</u>	<u>42,000</u>	
Operating expenses			
Salaries & benefits	2,500	5,000	50%
Repairs	672	5,000	13%
Equipment Rental	490	0	
Utilities	6,981	12,500	56%
Water purchase cost	14,073	34,250	41%
Total operating expenses	<u>24,717</u>	<u>56,750</u>	44%
Operating income (loss)	<u>\$ 22,653</u>	<u>(14,750)</u>	-154%

**RIVERBEND WATER RESOURCES DISTRICT
SCHEDULE OF OPERATING REVENUES & EXPENSES
WET UTILITIES FUND - OVERHEAD
For the Six Months Ended March 31, 2019**

	<u>Actual</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating revenues			
Total operating revenues	\$ -	0	
Operating expenses			
Salaries & benefits	222,540	556,814	40%
Travel	203	5,600	4%
Meetings	832	3,000	28%
Insurance	200	1,000	20%
Accountng & audit	17,871	23,000	78%
Legal	1,013	25,000	4%
Computer, reproduction & maintenance	7,630	17,000	45%
Office supplies	3,512	6,000	59%
Postage	781	2,600	30%
Utilities	5,655	13,000	43%
Building maintenance	2,430	7,000	35%
Licenses & fees	44	300	15%
Advertising	1,355	2,000	68%
Miscellaneous	291	1,700	17%
Total operating expenses	<u>264,357</u>	<u>664,014</u>	40%
Operating income (loss)	<u>(264,357)</u>	<u>(664,014)</u>	40%
 Allocation of overhead operating expenses			
Water - 30%	79,307	199,204	
Wastewater - 40%	105,743	265,606	
Industrial Wastewater - 30%	79,307	199,204	
Total overhead allocated	<u>\$ 264,357</u>	<u>664,014</u>	