

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

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Assets			
Current assets:			
Cash	\$ 234,067	998,741	1,232,808
Accounts Receivable	37,573	376,945	414,518
Due from other fund	1,784		1,784
Restricted assets:			
Cash restricted for construction - bond proceeds		475,789	475,789
Cash restricted for bonded debt reserves		1,476,844	1,476,844
Cash restricted for planning & acquisition - bond proceeds		0	0
Cash restricted for operations		902,473	902,473
Prepaid Expenses		7,913	7,913
Inventory		81,395	81,395
Total current assets	<u>273,424</u>	<u>4,320,100</u>	<u>4,593,524</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation)			
Computer equipment	137		137
Equipment		275,846	275,846
Utility system		15,473,368	15,473,368
TAC East System		836,082	836,082
Intangible assets		231,429	231,429
Construction in progress		611,296	611,296
Total capital assets	<u>137</u>	<u>17,428,021</u>	<u>17,428,158</u>
Total noncurrent assets	<u>137</u>	<u>17,428,021</u>	<u>17,428,158</u>
Total assets	<u>273,561</u>	<u>21,748,121</u>	<u>22,021,682</u>
Liabilities			
Current liabilities:			
Accounts payable	11,654	134,927	146,581
Payroll liabilities		11,036	11,036
Due to other fund		1,784	1,784
Accrued interest payable		81,571	81,571
Accrued compensated absences - current		19,489	19,489
Revenue bonds payable - current		740,000	740,000
Total current liabilities	<u>11,654</u>	<u>988,807</u>	<u>1,000,461</u>
Non current liabilities:			
Accrued compensated absences - long term		30,231	30,231
Revenue bonds payable - long term		8,595,000	8,595,000
Total non current liabilities		<u>8,625,231</u>	<u>8,625,231</u>
Total liabilities	<u>11,654</u>	<u>9,614,038</u>	<u>9,625,692</u>
Net position			
Net investment in capital assets	137	9,093,021	9,093,158
Restricted for bond reserves		1,480,710	1,480,710
Restricted for construction		475,789	475,789
Unrestricted	261,770	1,084,563	1,346,333
Total net position	<u>\$ 261,907</u>	<u>12,134,083</u>	<u>12,395,990</u>

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

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Riverbend Fees	\$ -		0
Charges for services	44,544	835,178	879,722
Total operating revenues	<u>44,544</u>	<u>835,178</u>	<u>879,722</u>
Operating expenses			
Administrative	108,175		108,175
Water		305,536	305,536
Wastewater		284,197	284,197
Industrial wastewater		246,976	246,976
Total operating expenses	<u>108,175</u>	<u>836,709</u>	<u>944,884</u>
Operating income (loss)	(63,631)	(1,531)	(65,163)
Nonoperating revenues (expenses)	<u>(12,870)</u>	<u>209,661</u>	<u>196,791</u>
Change in net position	(76,501)	208,130	131,629
Net position, beginning of year	<u>338,408</u>	<u>11,925,953</u>	<u>12,264,361</u>
Net position, end of year	<u>\$ 261,907</u>	<u>\$ 12,134,083</u>	<u>\$ 12,395,990</u>

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

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Charges for services			
Member services revenue	\$ 44,544		44,544
Riverbend Fee	0		0
Army volumetric charge		722,707	722,707
Army water supply charge		58,265	58,265
Commercial & residential charge		33,924	33,924
Miscellaneous revenue		20,282	20,282
Total operating revenues	<u>44,544</u>	<u>835,178</u>	<u>879,722</u>
Operating expenses			
Advertising	42		42
Accounting & audit			0
Bank service charges			0
Community relations	532		532
Conferences & seminars	73		73
Consulting	46,617	1,242	47,859
Dues & memberships	1,003		1,003
Engineering services	0		0
Legal & professional fees	8,803		8,803
Meetings	660		660
Military Affairs	8,250		8,250
Office supplies	0		0
Subscriptions	300		300
Travel	3,440		3,440
Web design & maintenance	830		830
Salaries & benefits	37,557	199,589	237,146
Analyticals		22,988	22,988
Repairs		49,427	49,427
Insurance		4,770	4,770
Other maintenance		67	67
Equipment maintenance, repair & fuel		5,665	5,665
Equipment rental		521	521
Materials		57,428	57,428
Supplies		8,415	8,415
Permits		21,018	21,018
Utilities		37,256	37,256
Waste disposal		8,177	8,177
Water purchase cost		74,361	74,361
Member services		13,649	13,649
Overhead		144,886	144,886
Total operating expenses before depreciation	<u>108,107</u>	<u>649,459</u>	<u>757,566</u>
Operating income (loss) before depreciation	(63,563)	185,719	122,156
Depreciation	68	187,250	187,318
Operating income (loss)	<u>(63,631)</u>	<u>(1,531)</u>	<u>(65,162)</u>
Nonoperating revenues (expenses)			
Facility charges revenue		285,513	285,513
Administrative fund salary revenue		37,557	37,557
Interest revenue		10,197	10,197
Interest expense		(99,044)	(99,044)
Franchise fees expense		(24,562)	(24,562)
Special projects expense	(12,870)		(12,870)
Total nonoperating revenues (expenses)	<u>(12,870)</u>	<u>209,661</u>	<u>196,791</u>
Change in net position	(76,501)	208,130	131,629
Net position, beginning of year	338,408	11,925,953	12,264,361
Net position, end of year	<u>\$ 261,907</u>	<u>\$ 12,134,083</u>	<u>\$ 12,395,990</u>

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

	<u>Administration</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating Revenues			
Riverbend Fee	\$ 44,544	176,000	25%
Member services revenue		31,000	0%
Total operating revenues	<u>44,544</u>	<u>207,000</u>	22%
Operating expenses			
Advertising	42	1,400	3%
Accounting & audit	0	4,500	0%
Community relations	532	8,000	7%
Conferences & seminars	73	4,700	2%
Consulting	46,617	200,000	23%
Dues & memberships	1,003	7,735	13%
Engineering services	0	150,000	0%
Legal & professional fees	8,803	27,500	32%
Meetings	660	6,000	11%
Military affairs	8,250	10,000	83%
Office supplies	0	3,300	0%
Subscriptions	300	400	75%
Travel	3,440	18,000	19%
Web design & maintenance	830	4,000	21%
Salaries & benefits	37,557	155,855	24%
Member repairs - other		710	0%
Member services labor		13,900	0%
Maud services		9,500	0%
Total operating expenses before depreciation	<u>108,107</u>	<u>625,500</u>	17%
Depreciation	68		
Total operating expenses	<u>108,175</u>	<u>625,500</u>	17%
Operating income	<u>(63,631)</u>	<u>(418,500)</u>	15%
Nonoperating revenues (expenses):			
Special projects - Miscellaneous	<u>(12,870)</u>	<u>(100,000)</u>	13%
Total nonoperating revenues (expenses)	<u>(12,870)</u>	<u>(100,000)</u>	
Income before capital contributions and transfers	(76,501)	(518,500)	
Transfers in	<u>0</u>	<u>200,000</u>	0%
Change in net position	(76,501)	(318,500)	
Net position, beginning of year	<u>338,408</u>	<u>338,408</u>	
Net position, end of year	<u>\$ 261,907</u>	<u>19,908</u>	

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

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 204,330	817,326	25%
Army water supply charge	58,265	273,660	21%
Commercial & residential charge	10,837	56,050	19%
Miscellaneous revenue	13,457	0	
Total operating revenues	<u>286,889</u>	<u>1,147,036</u>	25%
Operating expenses			
Salaries & benefits	57,900	336,006	17%
Analyticals	551	10,000	6%
Repairs	11,236	132,000	9%
Insurance	1,590	13,000	12%
Other maintenance	67	5,000	1%
Equipment maintenance, repair & fuel	1,071	15,000	7%
Equipment rental	245	5,000	5%
Materials	436	6,500	7%
Supplies	2,543	10,000	25%
Permits	4,256	15,000	28%
Utilities	12,203	52,000	23%
Waste Disposal	1,506		
Water purchase cost	74,361	280,663	26%
Consulting	0	20,000	0%
Member services	13,649		
Overhead allocation	45,538	209,199	22%
Total operating expenses before depreciation	<u>227,152</u>	<u>1,109,368</u>	20%
Depreciation	78,384	0	
Total operating expenses	<u>305,536</u>	<u>1,109,368</u>	28%
Operating income	<u>(18,647)</u>	<u>37,668</u>	-50%
Nonoperating revenues (expenses)			
Facility charges revenue	77,939		
Project admin fees			
Total nonoperating revenues (expenses)	<u>77,939</u>		
Income (loss)	<u><u>59,292</u></u>		

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

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 244,307	997,643	24%
Commercial & residential charge	23,087	301,000	8%
Other revenue	0	0	
Total operating revenues	<u>267,394</u>	<u>1,298,643</u>	21%
Operating Expenses			
Salaries & benefits	70,281	364,989	19%
Analyticals	13,213	95,000	14%
Repairs	6,317	249,000	3%
Insurance	1,590	13,000	12%
Other maintenance	0	5,000	0%
Equipment maintenance, repair & fuel	3,553	17,500	20%
Equipment rental	276	4,000	7%
Materials	12,572	66,500	19%
Supplies	4,633	25,200	18%
Permits	8,381	20,000	42%
Utilities	14,571	90,000	16%
Waste disposal	712	30,000	2%
Water purchase cost	0	27,000	0%
Consulting	621	20,000	3%
Travel			
Overhead allocation	49,464	227,237	22%
Total operating expenses before depreciation	<u>186,184</u>	<u>1,254,426</u>	15%
Depreciation	98,013	0	
Total operating expenses	<u>284,197</u>	<u>1,254,426</u>	23%
Operating income (loss)	<u>-16,803</u>	<u>44,217</u>	-38%
Nonoperating revenues (expenses)			
Facility charges revenue	122,994		
Project admin fees	0		
Total nonoperating revenues (expenses)	<u>122,994</u>		
Income (loss)	<u><u>106,191</u></u>		

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

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 274,070	1,096,283	25%
Miscellaneous revenue			
Total operating revenues	<u>274,070</u>	<u>1,096,283</u>	25%
Operating expenses			
Salaries & benefits	71,408	368,106	19%
Analyticals	9,224	45,000	20%
Repairs	31,874	110,000	29%
Insurance	1,590	13,000	12%
Other maintenance	0	2,000	0%
Equipment maintenance, repair & fuel	1,041	11,000	9%
Equipment rental	0	2,000	0%
Materials	44,420	160,000	28%
Supplies	1,239	16,500	8%
Permits	8,381	20,000	42%
Utilities	10,482	46,000	23%
Waste disposal	5,959	30,000	20%
Consulting	621	20,000	3%
Overhead allocation	49,884	229,167	22%
Total operating expenses before depreciation	<u>236,123</u>	<u>1,072,773</u>	22%
Depreciation	10,853	0	
Total operating expenses	<u>246,976</u>	<u>1,072,773</u>	23%
Operating income	<u>27,094</u>	<u>23,510</u>	115%
Nonoperating revenues (expenses)			
Facility charges revenue	84,580		
Project admin fees	0		
Total nonoperating revenues (expenses)	<u>84,580</u>		
Income (loss)	<u><u>111,674</u></u>		

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

	<u>Actual</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating revenues			
Total operating revenues	\$ 6,825	0	
Operating expenses			
Salaries & benefits	120,432	558,404	22%
Travel	26	5,600	0%
Meetings	153	3,000	5%
Insurance	0	1,000	0%
Accountng & audit	12,038	23,000	52%
Legal	0	25,000	0%
Computer, reproduction & maintenance	4,632	17,000	27%
Office supplies	1,264	6,000	21%
Postage	276	2,600	11%
Utilities	2,981	13,000	23%
Building maintenance	2,093	7,000	30%
Licenses & fees	44	300	15%
Advertising	712	2,000	36%
Miscellaneous	235	1,700	14%
Total operating expenses before depreciation	<u>144,886</u>	<u>665,604</u>	22%
Depreciation Expense	<u>0</u>	<u>780,000</u>	0%
Operating income (loss)	<u>(138,061)</u>	<u>(1,445,604)</u>	10%
Nonoperating revenues (expenses)			
Facility charges revenue	285,513	1,243,931	23%
Project admin fees	200	37,000	1%
Administrative fund salary revenue	37,557	154,855	24%
Interest revenue	10,197	52,000	20%
Interest expense	(99,044)	(405,449)	24%
Franchise fees expense	<u>(24,562)</u>	<u>(106,259)</u>	23%
Total nonoperating revenues (expenses)	209,861	976,078	
Income (loss) before transfers	71,800	(469,526)	-15%
Transfers in (out)	<u>0</u>	<u>(200,000)</u>	0%
Income (loss)	<u><u>71,800</u></u>	<u><u>(669,526)</u></u>	-11%
Allocation of overhead operating expenses			
Water - 31.43%	45,538	209,199	
Wastewater - 34.14%	49,464	227,237	
Industrial Wastewater - 34.43%	49,884	229,167	
Total overhead allocated	<u>\$ 144,886</u>	<u>665,604</u>	