

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

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Assets			
Current assets:			
Cash	\$ 331,472	1,304,121	1,635,593
Accounts Receivable	38,271	364,281	402,552
Due from other fund		23,105	23,105
Restricted assets:			
Cash restricted for construction - bond proceeds		525,217	525,217
Cash restricted for bonded debt reserves		2,074,482	2,074,482
Cash restricted for planning & acquisition - bond proceeds		0	0
Cash restricted for operations		450,106	450,106
Prepaid Expenses		22,424	22,424
Inventory		81,395	81,395
Total current assets	<u>369,743</u>	<u>4,845,131</u>	<u>5,214,874</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation)			
Computer equipment	205		205
Equipment		243,789	243,789
Utility system		15,564,728	15,564,728
TAC East System		847,694	847,694
Intangible assets		233,021	233,021
Construction in progress		611,296	611,296
Total capital assets	<u>205</u>	<u>17,500,528</u>	<u>17,500,733</u>
Total noncurrent assets	<u>205</u>	<u>17,500,528</u>	<u>17,500,733</u>
Total assets	<u>369,948</u>	<u>22,345,659</u>	<u>22,715,607</u>
Liabilities			
Current liabilities:			
Accounts payable	8,435	61,104	69,539
Contracts payable		1,360	1,360
Retainage payable		43,894	43,894
Payroll liabilities		26,424	26,424
Due to other fund	23,105		23,105
Accrued interest payable		192,204	192,204
Accrued compensated absences - current		19,489	19,489
Revenue bonds payable - current		710,000	710,000
Total current liabilities	<u>31,540</u>	<u>1,054,475</u>	<u>1,086,015</u>
Non current liabilities:			
Accrued compensated absences - long term		30,231	30,231
Revenue bonds payable - long term		9,335,000	9,335,000
Total non current liabilities		<u>9,365,231</u>	<u>9,365,231</u>
Total liabilities	<u>31,540</u>	<u>10,419,706</u>	<u>10,451,246</u>
Net position			
Net investment in capital assets	205	8,410,479	8,410,684
Restricted for bond reserves		2,077,519	2,077,519
Restricted for construction		525,217	525,217
Unrestricted	338,203	912,738	1,250,941
Total net position	<u>\$ 338,408</u>	<u>11,925,953</u>	<u>12,264,361</u>

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

	<u>Administrative Fund</u>	<u>Wet Utilities Fund</u>	<u>Total</u>
Operating Revenues			
Riverbend Fees	\$ 197,608		197,608
Charges for services	72,841	3,318,372	3,391,213
Total operating revenues	270,449	3,318,372	3,588,821
Operating expenses			
Administrative	510,383		510,383
Member services	45,264		45,264
Water		1,044,650	1,044,650
Wastewater		1,124,736	1,124,736
Industrial wastewater		1,040,653	1,040,653
TAC East		43,544	43,544
Total operating expenses	<u>555,647</u>	<u>3,253,583</u>	<u>3,809,230</u>
Operating income (loss)	(285,198)	<u>64,789</u>	(220,410)
Nonoperating revenues (expenses)	<u>(268,455)</u>	<u>1,082,678</u>	<u>814,223</u>
Income (loss) before transfers	(553,653)	<u>1,147,467</u>	<u>593,814</u>
Capital Contributions		<u>393,327</u>	<u>393,327</u>
Transfers in (out)	<u>400,000</u>	<u>(400,000)</u>	<u>0</u>
Change in net position	(153,653)	<u>1,140,794</u>	<u>987,141</u>
Prior period adjustment		<u>104,233</u>	<u>104,233</u>
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>\$ 338,408</u>	<u>\$ 11,925,953</u>	<u>\$ 12,264,361</u>

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

	Administrative Fund	Wet Utilities Fund	Total
Operating Revenues			
Charges for services			
Member services revenue	\$ 72,841		72,841
Riverbend Fee	197,608		197,608
Army volumetric charge		2,693,840	2,693,840
Army water supply charge		207,840	207,840
Commercial & residential charge		410,164	410,164
Miscellaneous revenue		6,528	6,528
Total operating revenues	<u>270,449</u>	<u>3,318,372</u>	<u>3,588,821</u>
Operating expenses			
Advertising	727		727
Accounting & audit	7,171		7,171
Bank service charges	0		0
Community relations	5,936		5,936
Conferences & seminars	5,724		5,724
Consulting	198,929	13,200	212,129
Dues & memberships	7,694		7,694
Engineering services	78,924		78,924
Legal & professional fees	39,096		39,096
Meetings	5,570		5,570
Military Affairs	8,202		8,202
Office supplies	2,854		2,854
Subscriptions	302		302
Travel	17,716		17,716
Web design & maintenance	3,655		3,655
Salaries & benefits	153,407	812,000	965,407
Analyticals		91,156	91,156
Repairs		193,594	193,594
Insurance		15,039	15,039
Other maintenance		470	470
Equipment maintenance, repair & fuel		29,454	29,454
Equipment rental		7,193	7,193
Materials		248,283	248,283
Supplies		37,344	37,344
Permits		32,048	32,048
Utilities		143,258	143,258
Waste disposal		45,034	45,034
Water purchase cost		318,684	318,684
Hooks wastewater services	10,026	0	10,026
Maud services	8,737	0	8,737
Member services - other	706		706
Overhead		582,238	582,238
Total operating expenses before depreciation	<u>555,376</u>	<u>2,568,995</u>	<u>3,123,665</u>
Operating income (loss) before depreciation	(284,927)	749,377	464,450
Depreciation	271	684,588	684,859
Operating income (loss)	<u>(285,198)</u>	<u>64,789</u>	<u>(220,409)</u>
Nonoperating revenues (expenses)			
Facility charges revenue		1,320,980	1,320,980
Project admin fees		101,491	101,491
Administrative fund salary revenue		127,612	127,612
Interest revenue		51,417	51,417
Interest expense		(419,763)	(419,763)
Franchise fees expense		(99,059)	(99,059)
Special projects expense	(268,455)		(268,455)
Total nonoperating revenues (expenses)	<u>(268,455)</u>	<u>1,082,678</u>	<u>814,223</u>
Income (loss) before capital contributions and transfers	(553,653)	1,147,467	593,814
Capital Contributions		393,327	393,327
Transfers in (out)	400,000	(400,000)	0
Change in net position	(153,653)	1,140,794	987,141
Prior period adjustment		104,233	104,233
Net position, beginning of year	492,061	10,680,926	11,172,987
Net position, end of year	<u>\$ 338,408</u>	<u>11,925,953</u>	<u>12,264,361</u>

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

	Actual			Annual Budget	Percentage of Budget
	Administration	Member Services	Total		
Operating Revenues					
Riverbend Fee	\$ 197,608		197,608	195,000	101%
Member services revenue		72,841	72,841	71,850	101%
Total operating revenues	197,608	72,841	270,450	266,850	101%
Operating expenses					
Advertising	727		727	1,400	52%
Accounting & audit	7,171		7,171	9,500	75%
Community relations	5,936		5,936	10,000	59%
Conferences & seminars	5,724		5,724	5,500	104%
Consulting	198,929		198,929	200,000	99%
Dues & memberships	7,694		7,694	7,735	99%
Engineering services	78,924		78,924	145,000	54%
Legal & professional fees	39,096		39,096	34,000	115%
Meetings	5,570		5,570	8,900	63%
Military affairs	8,202		8,202	12,000	68%
Office supplies	2,854		2,854	3,300	86%
Subscriptions	302		302	400	76%
Travel	17,716		17,716	18,000	98%
Web design & maintenance	3,655		3,655	4,000	91%
Salaries & benefits	127,612	25,795	153,407	152,832	100%
Member repairs - other		706	706	710	99%
Hooks wastewater services		10,026	10,026	10,400	96%
Maud services		8,737	8,737	10,600	82%
Total operating expenses before depreciation	510,112	45,264	555,376	634,277	88%
Depreciation	271		271		
Total operating expenses	510,383	45,264	555,647	634,277	88%
Operating income	(312,775)	27,577	(285,197)	(367,427)	78%
Nonoperating revenues (expenses):					
Intergovernmental revenue			0		
Special projects - water availability model	(127,692)		(127,692)	(128,000)	100%
Special projects - Hooks feasibility study		(17,239)	(17,239)	(40,000)	43%
Special projects - Volumetric/Sedimentation study	(50,000)		(50,000)	(50,000)	100%
Special projects - Miscellaneous	(72,874)	(650)	(73,524)	(74,000)	99%
Total nonoperating revenues (expenses)	(250,566)	(17,889)	(268,455)	(292,000)	
Income before capital contributions and transfers	(563,341)	9,688	(553,653)	(659,427)	
Transfers in	400,000		400,000	400,000	100%
Change in net position	(163,341)	9,688	(153,653)		
Net position, beginning of year	492,061		492,061		
Net position, end of year	\$ 328,720	9,688	338,408	(259,427)	

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

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 647,423	647,423	100%
Army water supply charge	207,840	301,187	69%
Commercial & residential charge	122,781	126,292	97%
Miscellaneous revenue	5,959	0	
Total operating revenues	<u>984,003</u>	<u>1,074,902</u>	92%
Operating expenses			
Salaries & benefits	263,071	302,692	87%
Analyticals	3,250	10,000	33%
Repairs	39,164	47,000	83%
Insurance	5,013	13,000	39%
Other maintenance	-80	5,000	-2%
Equipment maintenance, repair & fuel	9,461	15,000	63%
Equipment rental	110	5,000	2%
Materials	51	6,500	1%
Supplies	9,334	10,000	93%
Permits	7,932	15,000	53%
Utilities	30,994	30,000	103%
Water purchase cost	293,302	321,426	91%
Consulting	3,000	20,000	15%
Overhead allocation	174,671	200,854	87%
Total operating expenses before depreciation	<u>839,273</u>	<u>1,001,472</u>	84%
Depreciation	205,376	205,500	100%
Total operating expenses	<u>1,044,650</u>	<u>1,206,972</u>	87%
Operating income	<u>(60,647)</u>	<u>73,430</u>	-83%
Nonoperating revenues (expenses)			
Facility charges revenue	339,936		
Project admin fees	94,171		
Total nonoperating revenues (expenses)	<u>434,107</u>		
Income (loss)	<u><u>373,460</u></u>		

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

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 1,014,689	1,014,689	100%
Commercial & residential charge	260,141	293,375	89%
Other revenue	<u>0</u>	<u>0</u>	
Total operating revenues	<u>1,274,830</u>	<u>1,308,064</u>	97%
Operating Expenses			
Salaries & benefits	271,200	353,727	77%
Analyticals	50,259	95,000	53%
Repairs	86,361	117,000	74%
Insurance	5,013	13,000	39%
Other maintenance	550	5,000	11%
Equipment maintenance, repair & fuel	15,825	17,500	90%
Equipment rental	6,593	4,000	165%
Materials	62,430	66,500	94%
Supplies	19,340	25,200	77%
Permits	12,058	20,000	60%
Utilities	63,298	90,000	70%
Waste disposal	19,979	30,000	67%
Water purchase cost	0	31,000	0%
Consulting	5,100	20,000	26%
Travel			
Overhead allocation	<u>232,895</u>	<u>267,806</u>	87%
Total operating expenses before depreciation	850,901	1,155,733	74%
Depreciation	<u>273,835</u>	<u>274,000</u>	100%
Total operating expenses	<u>1,124,736</u>	<u>1,429,733</u>	79%
Operating income (loss)	<u>150,094</u>	<u>-121,669</u>	-123%
Nonoperating revenues (expenses)			
Facility charges revenue	629,140		
Project admin fees	<u>6,678</u>		
Total nonoperating revenues (expenses)	<u>635,818</u>		
Income (loss)	<u><u>785,912</u></u>		

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

	<u>Actual</u>	<u>Annual Budget</u>	Percentage of Budget
Operating revenues			
Charges for services:			
Army volumetric charge	\$ 1,031,728	1,031,728	100%
Miscellaneous revenue	20		
Total operating revenues	<u>1,031,748</u>	<u>1,031,728</u>	100%
Operating expenses			
Salaries & benefits	274,409	343,060	80%
Analyticals	37,647	45,000	84%
Repairs	64,853	95,000	68%
Insurance	5,013	13,000	39%
Other maintenance	0	2,000	0%
Equipment maintenance, repair & fuel	4,168	11,000	38%
Equipment rental	0	2,000	0%
Materials	185,802	160,000	116%
Supplies	8,670	16,500	53%
Permits	12,058	20,000	60%
Utilities	37,830	46,000	82%
Waste disposal	25,055	30,000	84%
Consulting	5,100	20,000	26%
Overhead allocation	174,671	200,854	87%
Total operating expenses before depreciation	<u>835,276</u>	<u>1,004,414</u>	83%
Depreciation	205,376	205,500	100%
Total operating expenses	<u>1,040,653</u>	<u>1,209,914</u>	86%
Operating income	<u>(8,905)</u>	<u>(178,186)</u>	5%
Nonoperating revenues (expenses)			
Facility charges revenue	338,321		
Project admin fees	611		
Total nonoperating revenues (expenses)	<u>338,932</u>		
Income (loss)	<u><u>330,027</u></u>		

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

	<u>Actual</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating revenues			
Charges for services:			
Commercial & residential charge	\$ 27,242	33,540	81%
Miscellaneous revenue	549		
Total operating revenues	<u>27,791</u>	<u>33,540</u>	
Operating expenses			
Salaries & benefits	3,320	3,770	88%
Repairs	3,216	3,750	86%
Equipment Rental	490	0	
Utilities	11,136	13,000	86%
Water purchase cost	25,382	28,000	91%
Total operating expenses	<u>43,544</u>	<u>48,520</u>	90%
Operating income (loss)	<u>(15,753)</u>	<u>(14,980)</u>	105%
Nonoperating revenues (expenses)			
Facility charges revenue	13,583	14,580	93%
Project admin fees	31		
Total nonoperating revenues (expenses)	<u>13,614</u>	<u>14,580</u>	93%
Income (loss)	<u>(2,139)</u>	<u>(400)</u>	535%

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

	<u>Actual</u>	<u>Annual Budget</u>	<u>Percentage of Budget</u>
Operating revenues			
Total operating revenues	\$ -	0	
Operating expenses			
Salaries & benefits	508,860	556,814	91%
Travel	302	5,600	5%
Meetings	1,640	3,000	55%
Insurance	200	1,000	20%
Accountng & audit	17,871	23,000	78%
Legal	2,318	25,000	9%
Computer, reproduction & maintenance	20,926	21,000	100%
Office supplies	6,382	7,000	91%
Postage	1,326	2,600	51%
Utilities	13,475	13,000	104%
Building maintenance	5,465	7,000	78%
Licenses & fees	88	300	29%
Advertising	2,213	2,500	89%
Miscellaneous	1,172	1,700	69%
Total operating expenses before depreciation	<u>582,238</u>	<u>669,514</u>	87%
Depreciation Expense	<u>684,591</u>	<u>685,000</u>	100%
Operating income (loss)	<u>(1,266,829)</u>	<u>(1,354,514)</u>	94%
Nonoperating revenues (expenses)			
Facility charges revenue	1,320,980	1,425,631	93%
Project admin fees	101,460	124,000	82%
Administrative fund salary revenue	127,612	127,182	100%
Interest revenue	51,417	52,000	99%
Interest expense	(419,763)	(408,271)	103%
Franchise fees expense	(99,059)	(102,441)	97%
Total nonoperating revenues (expenses)	<u>1,082,647</u>	<u>1,218,101</u>	
Income (loss) before transfers	(184,182)	(136,413)	135%
Transfers in (out)	<u>(400,000)</u>	<u>(400,000)</u>	100%
Income (loss)	<u>(584,182)</u>	<u>(536,413)</u>	109%
Allocation of overhead operating expenses			
Water - 30%	174,671	200,854	
Wastewater - 40%	232,895	267,806	
Industrial Wastewater - 30%	174,671	200,854	
Total overhead allocated	<u>\$ 582,238</u>	<u>669,514</u>	
Allocation of depreciaton expense			
Water - 30%	205,377	205,500	
Wastewater - 40%	273,836	274,000	
Industrial Wastewater - 30%	205,377	205,500	
Total overhead allocated	<u>\$ 684,591</u>	<u>685,000</u>	