

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION ENTERPRISE FUNDS June 30, 2020

	<i>Administrative Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
ASSETS			
Current assets:			
Cash	\$ 219,715	\$ 1,068,108	\$ 1,287,823
Accounts receivable	13,491	364,357	377,848
Due from other fund	4,252	-	4,252
Restricted assets:			
Cash restricted for bond debt reserves	-	1,924,563	1,924,563
Cash restricted for construction - bond proceeds	-	475,046	475,046
Cash restricted for operations	-	900,000	900,000
Prepaid expenses	-	23,510	23,510
Inventory	-	81,395	81,395
Total current assets	<u>237,458</u>	<u>4,836,979</u>	<u>5,074,437</u>
Noncurrent assets:			
Capital assets (net of accumulated depreciation):			
Equipment	-	342,442	342,442
Utility system	-	15,961,493	15,961,493
Intangible assets	-	228,235	228,235
Construction in progress	-	611,296	611,296
Total capital assets	<u>-</u>	<u>17,143,466</u>	<u>17,143,466</u>
Total noncurrent assets	<u>-</u>	<u>17,143,466</u>	<u>17,143,466</u>
TOTAL ASSETS	<u>237,458</u>	<u>21,980,445</u>	<u>22,217,903</u>
LIABILITIES			
Current liabilities:			
Accounts payable	16,597	135,351	151,948
Payroll liabilities	-	5,644	5,644
Due to other fund	-	4,252	4,252
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>16,597</u>	<u>986,307</u>	<u>1,002,904</u>
Noncurrent liabilities:			
Accrued compensated absences - long term	-	30,231	30,231
Revenue bonds payable - long term	-	8,595,000	8,595,000
Total noncurrent liabilities	<u>-</u>	<u>8,625,231</u>	<u>8,625,231</u>
TOTAL LIABILITES	<u>16,597</u>	<u>9,611,538</u>	<u>9,628,135</u>
NET POSITION			
Net investment in capital assets	-	8,738,760	8,738,760
Restricted for bond reserves	-	1,924,563	1,924,563
Restricted for construction	-	475,046	475,046
Unrestricted	220,861	1,230,204	1,451,065
TOTAL NET POSITION	<u>\$ 220,861</u>	<u>\$ 12,368,573</u>	<u>\$ 12,589,434</u>

RIVERBEND WATER RESOURCES DISTRICT**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
ENTERPRISE FUNDS**

For the Nine Months Ended June 30, 2020

	<i>Administrative Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
OPERATING REVENUES			
Charges for services:			
Member fees	\$ 118,356	\$ -	\$ 118,356
Army volumetric charge		2,168,128	2,168,128
Army water supply charge		150,753	150,753
Commercial & residential charge		191,268	191,268
Other revenue	-	4,703	4,703
Total operating revenues	<u>118,356</u>	<u>2,514,852</u>	<u>2,633,208</u>
OPERATING EXPENSES			
Accounting & audit	4,500	-	4,500
Analyticals	-	83,666	83,666
Community relations	1,688	-	1,688
Conferences & seminars	2,283	-	2,283
Consulting	136,617	58,858	195,475
Dues & memberships	5,115	-	5,115
Engineering services	-	-	-
Equipment maintenance, repair & fuel		28,936	28,936
Equipment rental		2,663	2,663
Insurance	-	17,565	17,565
Legal & professional fees	44,175	-	44,175
Materials	-	161,140	161,140
Meetings expense	1,475	-	1,475
Military affairs	13,750		13,750
Office supplies and expense	330	-	330
Permits	-	32,120	32,120
Repairs	-	159,238	159,238
Salaries, wages, payroll taxes & benefits	115,346	649,747	765,093
Supplies & materials	-	23,311	23,311
Travel & training	5,401		5,401
Utilities	-	114,831	114,831
Waste disposal	-	35,998	35,998
Water purchase cost	-	221,209	221,209
Web design & maintenance	1,608	-	1,608
Miscellaneous	450		450
Overhead allocation - water		139,961	139,961
Overhead allocation - wastewater		152,028	152,028
Overhead allocation - industrial wastewater		153,320	153,320
Total operating expenses	<u>332,738</u>	<u>2,034,591</u>	<u>2,367,329</u>
Operating income (loss) before depreciation	(214,382)	480,261	265,879
Depreciation	205	570,780	570,985
Operating income (loss)	<u>(214,587)</u>	<u>(90,519)</u>	<u>(305,106)</u>
NONOPERATING REVENUES (EXPENSES)			
Facility charges revenue	-	897,458	897,458
Interest revenue	-	26,605	26,605
Administrative fund salary revenue	-	115,380	115,380
Project admin fees	-	(1,850)	(1,850)
Gain (loss) on disposal of asset	-	4,660	4,660
Interest expense	-	(294,245)	(294,245)
Franchise fees expense	-	(74,869)	(74,869)
Special projects expense	(42,960)	-	(42,960)
Total nonoperating revenues (expenses)	<u>(42,960)</u>	<u>673,139</u>	<u>630,179</u>
Income (loss) before transfers	(257,547)	582,620	325,073
Transfers in (out)	140,000	(140,000)	-
Changes in net position	(117,547)	442,620	325,073
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>\$ 220,861</u>	<u>\$ 12,368,573</u>	<u>\$ 12,589,434</u>

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
ADMINISTRATIVE FUND
For the Nine Months Ended June 30, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 176,000	\$ 118,356	\$ (57,644)	67.25%
Other revenues	31,000	-	(31,000)	0.00%
Total operating revenues	<u>207,000</u>	<u>118,356</u>	<u>(88,644)</u>	<u>57.18%</u>
OPERATING EXPENSES				
Advertising	1,400	42	1,358	3.00%
Accounting & audit	4,500	4,500	-	100.00%
Community relations	8,000	1,688	6,312	21.10%
Conferences & seminars	4,700	2,283	2,417	48.57%
Consulting	200,000	136,617	63,383	68.31%
Dues & memberships	7,735	5,115	2,620	66.13%
Engineering services	150,000	-	150,000	0.00%
Legal & professional fees	27,500	44,175	(16,675)	160.64%
Meetings expense	6,000	1,475	4,525	24.58%
Military affairs	16,500	13,750	2,750	83.33%
Office supplies & expense	3,300	330	2,970	10.00%
Salaries, wages & benefits	155,855	115,346	40,509	74.01%
Subscriptions	400	408	(8)	102.00%
Travel & training	18,000	5,401	12,599	30.01%
Web design & maintenance	4,000	1,608	2,392	40.20%
Wastewater services - Hooks & Maud	23,400	-	23,400	0.00%
Total operating expenses before depreciation	<u>631,290</u>	<u>332,738</u>	<u>298,552</u>	<u>52.71%</u>
Depreciation	-	205	(205)	
Total operating expenses	<u>631,290</u>	<u>332,943</u>	<u>298,347</u>	<u>52.74%</u>
Income (loss) before special projects expense and transfers	<u>(424,290)</u>	<u>(214,587)</u>	<u>209,703</u>	<u>50.58%</u>
Special projects expense	(100,000)	(42,960)	57,040	42.96%
Transfer in	<u>200,000</u>	<u>140,000</u>	<u>(60,000)</u>	<u>70.00%</u>
Change in net position	<u>(324,290)</u>	<u>(117,547)</u>	<u>206,743</u>	<u>36.25%</u>
Net position, beginning of year	<u>338,408</u>	<u>338,408</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 14,118</u>	<u>\$ 220,861</u>	<u>(206,743)</u>	<u>1564.39%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
WET UTILITIES FUND
For the Nine Months Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 3,541,962	\$ 2,510,149	\$ (1,031,813)	70.87%
Other revenue	-	4,703	4,703	
Total operating revenues	<u>3,541,962</u>	<u>2,514,852</u>	<u>(1,027,110)</u>	<u>71.00%</u>
OPERATING EXPENSES				
Analytical	150,000	83,666	66,334	55.78%
Consulting	60,000	58,858	1,142	98.10%
Equipment maintenance, repair & fuel	43,000	28,936	14,064	67.29%
Equipment rental	11,000	2,663	8,337	24.21%
Insurance	39,000	17,565	21,435	45.04%
Materials	233,000	161,140	71,860	69.16%
Miscellaneous	12,000	-	12,000	0.00%
Permits	55,000	32,120	22,880	58.40%
Repairs	491,000	159,238	331,762	32.43%
Salaries, wages, payroll taxes & benefits	1,069,101	649,747	419,354	60.78%
Supplies & materials	51,700	23,311	28,389	45.09%
Utilities	188,000	114,831	73,169	61.08%
Waste disposal	60,000	35,998	24,002	60.00%
Water purchase cost	307,663	221,209	86,454	71.90%
Overhead allocation - water	209,199	139,961	69,238	66.90%
Overhead allocation - wastewater	227,237	152,028	75,209	66.90%
Overhead allocation - industrial wastewater	229,167	153,320	75,847	66.90%
Total operating expenses	<u>3,436,068</u>	<u>2,034,591</u>	<u>1,401,477</u>	<u>59.21%</u>
Operating income (loss) before depreciation	105,894	480,261	374,367	453.53%
Depreciation	780,000	570,780	209,220	73.18%
Operating income (loss)	<u>(674,106)</u>	<u>(90,519)</u>	<u>583,587</u>	<u>13.43%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	1,243,931	897,458	(346,473)	72.15%
Interest revenue	52,000	26,605	(25,395)	51.16%
Other revenue	191,855	118,190	(73,665)	61.60%
Interest expense	(405,449)	(294,245)	111,204	72.57%
Franchise fees expense	(106,259)	(74,869)	31,390	70.46%
Total nonoperating revenues (expenses)	<u>976,078</u>	<u>673,139</u>	<u>(302,939)</u>	<u>68.96%</u>
Income (loss) before capital contributions and transfers	301,972	582,620	280,648	192.94%
Capital contributions	-	0	0	
Transfers in (out)	(200,000)	(140,000)	60,000	70.00%
Change in net position	101,972	442,620	340,648	434.06%
Net position, beginning of year	<u>11,925,953</u>	<u>11,925,953</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 12,027,925</u>	<u>\$ 12,368,573</u>	<u>\$ 340,648</u>	<u>102.83%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION****ADMINISTRATIVE FUND**

For the Nine Months Ended June 30, 2020

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 118,356	\$ 146,384	\$ (28,028)	-19.15%
Other revenue	-	52,233	(52,233)	-100.00%
Total operating revenues	<u>118,356</u>	<u>198,617</u>	<u>(80,261)</u>	<u>-40.41%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	7,171	(2,671)	-37.25%
Community relations	1,688	5,822	(4,134)	-71.01%
Conferences & seminars	2,283	4,684	(2,401)	-51.26%
Consulting	136,617	150,212	(13,595)	-9.05%
Dues & memberships	5,115	5,194	(79)	-1.52%
Engineering services	-	78,924	(78,924)	-100.00%
Legal & professional fees	44,175	20,919	23,256	111.17%
Meetings expense	1,475	4,104	(2,629)	-64.06%
Member Services	-	12,394	(12,394)	-100.00%
Military affairs	13,750	8,202	5,548	67.64%
Office supplies and expense	330	2,698	(2,368)	-87.77%
Salaries, wages, payroll taxes & benefits	115,346	107,663	7,683	7.14%
Travel & training	5,401	17,984	(12,583)	-69.97%
Web design & maintenance	1,608	3,656	(2,048)	-56.02%
Miscellaneous	450	1,029	(579)	-56.27%
Total operating expenses	<u>332,738</u>	<u>430,656</u>	<u>(97,918)</u>	<u>-22.74%</u>
Operating income (loss) before depreciation	(214,382)	(232,039)	17,657	-7.61%
Depreciation	205	159	46	28.93%
Operating income (loss)	<u>(214,587)</u>	<u>(232,198)</u>	<u>17,611</u>	<u>-7.58%</u>
NONOPERATING REVENUES (EXPENSES)				
Special projects expense	(42,960)	(195,221)	152,261	-77.99%
Total nonoperating revenues (expenses)	<u>(42,960)</u>	<u>(195,221)</u>	<u>152,261</u>	<u>-77.99%</u>
Income (loss) before transfers	<u>(257,547)</u>	<u>(427,419)</u>	<u>169,872</u>	<u>-39.74%</u>
Transfers in (out)	<u>140,000</u>	<u>300,000</u>	<u>(160,000)</u>	<u>-53.33%</u>
Change in net position	<u>(117,547)</u>	<u>(127,419)</u>	<u>9,872</u>	<u>-7.75%</u>
Net position, beginning of year	<u>338,408</u>	<u>492,061</u>	<u>(153,653)</u>	<u>-31.23%</u>
Net position, end of year	<u>\$ 80,861</u>	<u>\$ 364,642</u>	<u>\$ (283,781)</u>	<u>-77.82%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION****WET UTILITIES FUND**

For the Nine Months Ended June 30, 2020

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Army volumetric charge	\$ 2,168,128	\$ 2,020,380	\$ 147,748	7.31%
Army water supply charge	150,753	149,245	1,508	1.01%
Commercial & residential charge	191,268	401,005	(209,737)	-52.30%
Other revenue	4,703	-	4,703	
Total operating revenues	<u>2,514,852</u>	<u>2,570,630</u>	<u>(55,778)</u>	<u>-2.17%</u>
OPERATING EXPENSES				
Analyticals	83,666	67,597	16,069	23.77%
Consulting	58,858	13,200	45,658	345.89%
Equipment maintenance, repair & fuel	28,936	21,826	7,110	32.58%
Equipment rental	2,663	6,168	(3,505)	-56.83%
Insurance	17,565	10,179	7,386	72.56%
Materials	161,140	197,397	(36,257)	-18.37%
Permits	32,120	32,048	72	0.22%
Repairs	159,238	129,624	29,614	22.85%
Salaries, wages, payroll taxes & benefits	649,747	587,419	62,328	10.61%
Supplies & materials	23,311	21,148	2,163	10.23%
Utilities	114,831	106,484	8,347	7.84%
Waste disposal	35,998	31,890	4,108	12.88%
Water purchase cost	221,209	278,406	(57,197)	-20.54%
Miscellaneous	-	(173)	173	-100.00%
Overhead allocation - water	139,961	126,397	13,564	10.73%
Overhead allocation - wastewater	152,028	168,530	(16,502)	-9.79%
Overhead allocation - industrial wastewater	153,320	126,397	26,923	21.30%
Total operating expenses	<u>2,034,591</u>	<u>1,924,537</u>	<u>110,054</u>	<u>5.72%</u>
Operating income (loss) before depreciation	480,261	646,093	(165,832)	-25.67%
Depreciation	570,780	495,986	74,794	15.08%
Operating income (loss)	<u>(90,519)</u>	<u>150,107</u>	<u>(240,626)</u>	<u>-160.30%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	897,458	1,014,520	(117,062)	-11.54%
Interest revenue	26,605	39,080	(12,475)	-31.92%
Administrative fund salary revenue	115,380	88,763	26,617	29.99%
Project admin fees	(1,850)	73,138	(74,988)	-102.53%
Gain (loss) on disposal of asset	4,660	-	4,660	
Interest expense	(294,245)	(314,924)	20,679	-6.57%
Franchise fees expense	(74,869)	(77,063)	2,194	-2.85%
Total nonoperating revenues (expenses)	<u>673,139</u>	<u>823,514</u>	<u>(150,375)</u>	<u>-18.26%</u>
Income (loss) before transfers	582,620	973,621	(391,001)	-40.16%
Transfers in (out)	<u>(140,000)</u>	<u>(300,000)</u>	<u>160,000</u>	<u>-53.33%</u>
Change in net position	442,620	673,621	(231,001)	-34.29%
Prior period adjustment		104,233	(104,233)	-100.00%
Net position, beginning of year	<u>11,925,953</u>	<u>10,680,926</u>	<u>1,245,027</u>	<u>11.66%</u>
Net position, end of year	<u>\$ 12,368,573</u>	<u>\$ 11,458,780</u>	<u>\$ 1,014,026</u>	<u>8.85%</u>