



**RIVERBEND RESOLUTION NO. 20210127-05**

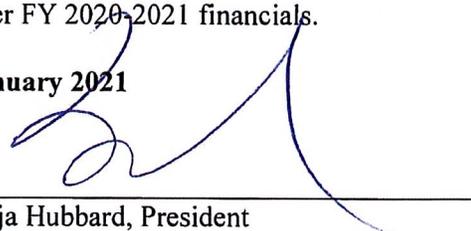
**APPROVING THE FIRST QUARTER FY 2020-2021 FINANCIAL STATEMENTS**

**WHEREAS**, Riverbend Water Resources District is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

**WHEREAS**, Riverbend Water Resources District staff prepares and presents quarterly financial statements, which provide for the fiduciary guidance of Riverbend Water Resources funds.

**NOW, THEREFORE, BE IT RESOLVED** that the Riverbend Water Resources District Board of Directors accepts and approves the First Quarter FY 2020-2021 financials.

**PASSED and APPROVED** this 27<sup>th</sup> day of January 2021

  
\_\_\_\_\_  
Sonja Hubbard, President

ATTEST:

  
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Marshall Wood, Secretary



Attached: First Quarter FY 2020-2021 Financials

## RIVERBEND WATER RESOURCES DISTRICT

### STATEMENT OF NET POSITION ENTERPRISE FUNDS DECEMBER 31, 2020

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
<b>ASSETS</b>				
Current assets:				
Cash	\$ 125,088	\$ -	\$ 840,823	\$ 965,911
Accounts receivable	16,730	286,077	805,542	1,108,349
Due from other fund	2,130	-	-	2,130
Restricted assets:				
Cash restricted for bond debt reserves	-	1,457,620	1,612,373	3,069,993
Cash restricted for construction - bond proceeds	-	-	438,924	438,924
Cash restricted for operations	-	-	900,404	900,404
Prepaid expenses	-	-	74,468	74,468
Inventory	-	-	76,879	76,879
Total current assets	<u>143,948</u>	<u>1,743,697</u>	<u>4,749,413</u>	<u>6,637,058</u>
Noncurrent assets:				
Capital assets (net of accumulated depreciation):				
Equipment	-	-	325,784	325,784
Utility system	-	-	16,600,943	16,600,943
Intangible assets	-	-	293,778	293,778
Construction in progress	-	-	647,153	647,153
Total capital assets	<u>-</u>	<u>-</u>	<u>17,867,658</u>	<u>17,867,658</u>
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>17,867,658</u>	<u>17,867,658</u>
<b>TOTAL ASSETS</b>	<u>143,948</u>	<u>1,743,697</u>	<u>22,617,071</u>	<u>24,504,716</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	1,531	-	58,952	60,483
Payroll liabilities	-	-	32,339	32,339
Due to other fund	-	-	2,130	2,130
Accrued interest payable	-	-	75,468	75,468
Accrued compensated absences - current	-	-	19,005	19,005
Revenue bonds payable - current	-	-	740,000	740,000
Total current liabilities	<u>1,531</u>	<u>-</u>	<u>927,894</u>	<u>929,425</u>
Noncurrent liabilities:				
Prepaid minimum monthly payment	-	-	-	-
Accrued compensated absences - long term	-	-	40,813	40,813
Revenue bonds payable - long term	-	-	7,855,000	7,855,000
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>7,895,813</u>	<u>7,895,813</u>
<b>TOTAL LIABILITIES</b>	<u>1,531</u>	<u>-</u>	<u>8,823,707</u>	<u>8,825,238</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	10,272,660	10,272,660
Restricted for bond reserves	-	1,743,697	1,612,777	3,356,474
Restricted for construction	-	-	438,924	438,924
Unrestricted	142,416	-	1,469,006	1,611,422
<b>TOTAL NET POSITION</b>	<u>\$ 142,416</u>	<u>\$ 1,743,697</u>	<u>\$ 13,793,367</u>	<u>\$ 15,679,480</u>

## RIVERBEND WATER RESOURCES DISTRICT

### STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION ENTERPRISE FUNDS FOR THE THREE MONTHS ENDED DECEMBER 31, 2020

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<b>Total</b>
<b>OPERATING REVENUES</b>				
Charges for services:				
Member fees	\$ 49,947	\$ -	\$ -	\$ 49,947
Army volumetric charge		-	785,422	785,422
Army water supply charge		-	54,634	54,634
Commercial & residential charge		-	47,134	47,134
Other revenue	-	-	402	402
Total operating revenues	<u>49,947</u>	<u>\$ -</u>	<u>887,592</u>	<u>937,539</u>
<b>OPERATING EXPENSES</b>				
Accounting & audit	-	-	-	-
Analytics	-	-	24,491	24,491
Community relations	339	-	-	339
Conferences & seminars	-	-	-	-
Consulting	45,000	-	-	45,000
Dues & memberships	1,324	-	-	1,324
Engineering services	-	-	-	-
Equipment maintenance, repair & fuel	-	-	4,637	4,637
Equipment rental	-	-	(1,050)	(1,050)
Insurance	-	-	15,080	15,080
Legal & professional fees	3,564	-	-	3,564
Materials	-	-	43,961	43,961
Meetings expense	934	-	-	934
Military affairs	2,750	-	-	2,750
Office supplies and expense	152	-	-	152
Permits	-	-	22,378	22,378
Repairs	-	-	44,788	44,788
Salaries, wages, payroll taxes & benefits	38,435	-	257,693	296,128
Supplies	-	-	6,607	6,607
Travel & training	-	-	-	-
Utilities	-	-	35,460	35,460
Waste disposal	-	-	2,385	2,385
Water purchase cost	-	-	51,436	51,436
Web design & maintenance	260	-	-	260
Miscellaneous	12	-	-	12
Overhead allocation - water	-	-	64,222	64,222
Overhead allocation - wastewater	-	-	69,760	69,760
Overhead allocation - industrial wastewater	-	-	70,352	70,352
Total operating expenses	<u>92,770</u>	<u>-</u>	<u>712,200</u>	<u>804,970</u>
Operating income (loss) before depreciation	(42,823)	-	175,392	132,569
Depreciation	-	-	200,202	200,202
Operating income (loss)	<u>(42,823)</u>	<u>-</u>	<u>(24,810)</u>	<u>(67,633)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Facility charges revenue	-	-	370,211	370,211
Minimum monthly payments	-	1,278,331	-	1,278,331
Interest revenue	-	43	3,073	3,116
Administrative fund salary revenue	-	-	38,434	38,434
Project admin fees	-	-	4,124	4,124
Gain (loss) on disposal of asset	-	-	-	-
Interest expense	-	-	(91,782)	(91,782)
Franchise fees expense	-	-	(26,380)	(26,380)
Special projects expense	-	-	-	-
Total nonoperating revenues (expenses)	<u>-</u>	<u>1,278,374</u>	<u>297,680</u>	<u>1,576,054</u>
<b>Changes in net position</b>	(42,823)	1,278,374	272,870	1,508,421
<b>Net position, beginning of year</b>	<u>185,239</u>	<u>465,323</u>	<u>13,520,497</u>	<u>14,171,059</u>
<b>Net position, end of year</b>	<u>\$ 142,416</u>	<u>\$ 1,743,697</u>	<u>\$13,793,367</u>	<u>\$15,679,480</u>

# RIVERBEND WATER RESOURCES DISTRICT

## SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM ADMINISTRATION FOR THE THREE MONTHS ENDED DECEMBER 31, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 203,928	\$ 49,947	\$ (153,981)	24.49%
Total operating revenues	<u>203,928</u>	<u>49,947</u>	<u>(153,981)</u>	<u>24.49%</u>
<b>OPERATING EXPENSES</b>				
Advertising	1,400	-	1,400	0.00%
Accounting & audit	4,500	-	4,500	0.00%
Community relations	8,000	340	7,660	4.25%
Conferences & seminars	4,700	-	4,700	0.00%
Consulting	200,000	45,000	155,000	22.50%
Dues & memberships	7,735	1,324	6,411	17.12%
Engineering services	150,000	-	150,000	0.00%
Legal & professional fees	27,500	3,564	23,936	12.96%
Meetings expense	6,000	934	5,066	15.57%
Military affairs	11,000	2,750	8,250	25.00%
Office supplies & expense	3,300	163	3,137	4.94%
Salaries, wages & benefits	157,922	38,435	119,487	-24.34%
Subscriptions	400	-	400	0.00%
Travel & training	18,000	-	18,000	0.00%
Web design & maintenance	4,000	260	3,740	6.50%
Total operating expenses before depreciation	<u>604,457</u>	<u>92,770</u>	<u>511,687</u>	<u>15.35%</u>
Depreciation	-	0	-	
Total operating expenses	<u>604,457</u>	<u>92,770</u>	<u>511,687</u>	<u>15.35%</u>
Income (loss) before special projects expense and transfers	<u>(400,529)</u>	<u>(42,823)</u>	<u>357,706</u>	<u>10.69%</u>
Special projects expense	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>	<u>0.00%</u>
Transfer in	<u>300,000</u>	<u>-</u>	<u>(300,000)</u>	<u>0.00%</u>
<b>Change in net position</b>	<u>(200,529)</u>	<u>(42,823)</u>	<u>157,706</u>	<u>21.36%</u>
<b>Net position, beginning of year</b>	<u>185,239</u>	<u>185,239</u>	<u>-</u>	<u>100.00%</u>
<b>Net position, end of year</b>	<u>\$ (15,290)</u>	<u>\$ 142,416</u>	<u>157,706</u>	<u>-931.43%</u>

# RIVERBEND WATER RESOURCES DISTRICT

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## SUPPLEMENTARY INFORMATION BUDGETARY COMPARISON SCHEDULE REGIONAL WATER SYSTEM FACILITIES FUND FOR THE THREE MONTHS ENDED DECEMBER 31, 2020

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
<b>OPERATING REVENUES</b>				
Charges for services	\$ -	\$ -	\$ -	
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	
<b>OPERATING EXPENSES</b>				
Expenses	-	-	-	
Total operating expenses	<u>-</u>	<u>-</u>	<u>-</u>	
Operating income (loss)	<u>-</u>	<u>-</u>	<u>-</u>	
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Minimum monthly payments	4,389,715	1,278,331	(3,111,384)	29.12%
Interest income	-	43	43	
Bond Interest Expense	(24,705)	-	24,705	
Bond Issuance Costs	(650,000)	-	650,000	
Total nonoperating revenues (expenses)	<u>3,715,010</u>	<u>1,278,374</u>	<u>(2,436,636)</u>	<u>34.41%</u>
<b>Change in net position</b>	<u>3,715,010</u>	<u>1,278,374</u>	<u>(2,436,636)</u>	<u>34.41%</u>
<b>Net position, beginning of year</b>	<u>\$ 465,323</u>	<u>465,323</u>	<u>-</u>	<u>100.00%</u>
<b>Net position, end of year</b>	<u>\$ 4,180,333</u>	<u>\$ 1,743,697</u>	<u>\$ (2,436,636)</u>	<u>41.71%</u>

## RIVERBEND WATER RESOURCES DISTRICT

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**SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
WET UTILITIES FUND  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,617,400	\$ 887,190	\$ (2,730,210)	-24.53%
Other revenue	-	402	402	
Total operating revenues	<u>3,617,400</u>	<u>887,592</u>	<u>(2,729,808)</u>	<u>24.54%</u>
<b>OPERATING EXPENSES</b>				
Analytical	150,000	24,491	125,509	16.33%
Capital Replacement	414,000	-	414,000	0.00%
Consulting	60,000	-	60,000	0.00%
Equipment maintenance, repair & fuel	42,356	4,537	37,819	10.71%
Equipment rental	11,000	(1,050)	12,050	9.55%
Insurance	45,263	15,080	30,183	33.32%
Materials	233,000	43,961	189,039	18.87%
Miscellaneous	12,000	100	11,900	0.83%
Permits	55,000	22,378	32,622	40.69%
Repairs	207,000	44,788	162,212	21.64%
Salaries, wages, payroll taxes & benefits	1,077,111	257,693	819,418	23.92%
Supplies	51,700	6,607	45,093	12.78%
Utilities	188,000	35,460	152,540	18.86%
Waste disposal	70,000	2,385	67,615	3.41%
Water purchase cost	307,663	51,436	256,227	16.72%
Overhead allocation - water	214,012	64,222	149,789	30.01%
Overhead allocation - wastewater	232,464	69,760	162,705	30.01%
Overhead allocation - industrial wastewater	234,439	70,352	164,087	30.01%
Total operating expenses	<u>3,605,008</u>	<u>712,200</u>	<u>2,892,808</u>	<u>19.76%</u>
Operating income (loss) before depreciation	12,392	175,392	163,000	1415.36%
Depreciation	799,500	200,202	599,298	25.04%
Operating income (loss)	<u>(787,108)</u>	<u>(24,810)</u>	<u>762,298</u>	<u>3.15%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Facility charges revenues	1,485,628	370,211	(1,115,417)	-24.92%
Interest revenue	52,000	3,073	(48,927)	-5.91%
Other revenue	235,651	42,558	(193,093)	-18.06%
Interest expense	(585,182)	(91,782)	493,400	15.68%
Franchise fees expense	(108,504)	(26,380)	82,124	24.31%
Total nonoperating revenues (expenses)	<u>1,079,593</u>	<u>297,680</u>	<u>(781,913)</u>	<u>27.57%</u>
Income (loss) before capital contributions and transfers	292,485	272,870	(19,615)	93.29%
Transfers in (out)	<u>(300,000)</u>	<u>0</u>	<u>300,000</u>	<u>0.00%</u>
<b>Change in net position</b>	<b>(7,515)</b>	<b>272,870</b>	<b>280,385</b>	<b>-3631.00%</b>
<b>Net position, beginning of year</b>	<u>13,520,497</u>	<u>13,520,497</u>	<u>-</u>	<u>100.00%</u>
<b>Net position, end of year</b>	<u>\$ 13,512,982</u>	<u>\$ 13,793,367</u>	<u>\$ 280,385</u>	<u>102.07%</u>

**RIVERBEND WATER RESOURCES DISTRICT****COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION  
REGIONAL WATER SYSTEM ADMINISTRATION  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020**

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>				
Charges for services:				
Member fees	\$ 49,947	\$ 44,544	\$ 5,403	12.13%
Other revenue	-	-	-	
Total operating revenues	<u>49,947</u>	<u>44,544</u>	<u>5,403</u>	<u>12.13%</u>
<b>OPERATING EXPENSES</b>				
Accounting & audit	-	-	-	
Community relations	339	532	(193)	-36.28%
Conferences & seminars	-	73	(73)	-100.00%
Consulting	45,000	46,617	(1,617)	-3.47%
Dues & memberships	1,324	1,003	321	32.00%
Engineering services	-	-	-	
Legal & professional fees	3,564	8,803	(5,239)	-59.51%
Meetings expense	934	660	274	41.52%
Military affairs	2,750	8,250	(5,500)	-66.67%
Office supplies and expense	152	-	152	
Salaries, wages, payroll taxes & benefits	38,435	37,557	878	2.34%
Travel & training	-	3,440	(3,440)	-100.00%
Web design & maintenance	260	830	(570)	-68.67%
Miscellaneous	12	342	(330)	-96.49%
Total operating expenses	<u>92,770</u>	<u>108,107</u>	<u>(15,337)</u>	<u>-14.19%</u>
Operating income (loss) before depreciation	(42,823)	(63,563)	20,740	32.63%
Depreciation	-	68	(68)	-100.00%
Operating income (loss)	<u>(42,823)</u>	<u>(63,631)</u>	<u>20,808</u>	<u>-32.70%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Special projects expense	-	(12,870)	12,870	100.00%
Total nonoperating revenues (expenses)	<u>-</u>	<u>(12,870)</u>	<u>12,870</u>	<u>100.00%</u>
<b>Change in net position</b>	(42,823)	(76,501)	33,678	44.02%
<b>Net position, beginning of year</b>	<u>185,239</u>	<u>338,408</u>	<u>(153,169)</u>	<u>-45.26%</u>
<b>Net position, end of year</b>	<u>\$ 142,416</u>	<u>\$ 261,907</u>	<u>\$ (119,491)</u>	<u>-45.62%</u>

**RIVERBEND WATER RESOURCES DISTRICT****COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION  
REGIONAL WATER SYSTEM FACILITIES FUND  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020**

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>				
Charges for services:	-	-	-	
Total operating revenues	-	-	-	
<b>OPERATING EXPENSES</b>				
Expenses	-	-	-	
Total operating expenses	-	-	-	
Operating income (loss)	-	-	-	
<b>NONOPERATING REVENUES (EXPENSES)</b>			-	
Minimum monthly payments	1,278,331	-	1,278,331	
Interest revenue	43	-	43	
Total nonoperating revenues (expenses)	1,278,374	-	1,278,374	
<b>Change in net position</b>	1,278,374	-	1,278,374	
<b>Net position, beginning of year</b>	465,323	-	465,323	
<b>Net position, end of year</b>	<u>\$ 1,743,697</u>	<u>\$ -</u>	<u>\$ 1,743,697</u>	

**RIVERBEND WATER RESOURCES DISTRICT****COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION  
WET UTILITIES FUND  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2020**

	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>\$ Change</u>	<u>% Change</u>
<b>OPERATING REVENUES</b>				
Charges for services:				
Army volumetric charge	\$ 785,422	\$ 722,707	\$ 62,715	8.68%
Army water supply charge	54,634	58,265	(3,631)	-6.23%
Commercial & residential charge	47,134	33,924	13,210	38.94%
Other revenue	402	20,282	(19,880)	-98.02%
Total operating revenues	<u>887,592</u>	<u>835,178</u>	<u>52,414</u>	<u>6.28%</u>
<b>OPERATING EXPENSES</b>				
Analyticals	24,491	22,988	1,503	6.54%
Consulting	-	1,242	(1,242)	-100.00%
Equipment maintenance, repair & fuel	4,637	5,665	(1,028)	-18.15%
Equipment rental	(1,050)	521	(1,571)	-301.54%
Insurance	15,080	4,770	10,310	216.14%
Materials	43,961	57,428	(13,467)	-23.45%
Member services		13,649		
Permits	22,378	21,018	1,360	6.47%
Repairs	44,788	49,427	(4,639)	-9.39%
Salaries, wages, payroll taxes & benefits	257,693	199,589	58,104	29.11%
Supplies	6,607	8,415	(1,808)	-21.49%
Utilities	35,460	37,256	(1,796)	-4.82%
Waste disposal	2,385	8,177	(5,792)	-70.83%
Water purchase cost	51,436	74,361	(22,925)	-30.83%
Miscellaneous	-	67	(67)	-100.00%
Overhead allocation - water	64,222	45,538	18,685	41.03%
Overhead allocation - wastewater	69,760	49,464	20,296	41.03%
Overhead allocation - industrial wastewater	70,352	49,884	20,468	41.03%
Total operating expenses	<u>712,200</u>	<u>649,459</u>	<u>62,741</u>	<u>9.66%</u>
Operating income (loss) before depreciation	175,392	185,719	(10,327)	-5.56%
Depreciation	200,202	187,250	12,952	6.92%
Operating income (loss)	<u>(24,810)</u>	<u>(1,531)</u>	<u>(23,279)</u>	<u>1520.51%</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Facility charges revenue	370,211	285,513	84,698	29.67%
Interest revenue	3,073	10,197	(7,124)	-69.86%
Other revenue	38,434	37,557	877	2.34%
Project admin fees	4,124	-	4,124	
Gain (loss) on disposal of asset	-	-	-	
Interest expense	(91,782)	(99,044)	7,262	-7.33%
Franchise fees expense	(26,380)	(24,562)	(1,818)	-7.40%
Total nonoperating revenues (expenses)	<u>297,680</u>	<u>209,661</u>	<u>88,019</u>	<u>41.98%</u>
<b>Change in net position</b>	<u>272,870</u>	<u>208,130</u>	<u>64,740</u>	<u>31.11%</u>
<b>Net position, beginning of year</b>	<u>13,520,497</u>	<u>10,785,159</u>	<u>2,735,338</u>	<u>25.36%</u>
<b>Net position, end of year</b>	<u>\$ 13,793,367</u>	<u>\$ 10,993,289</u>	<u>\$ 2,800,078</u>	<u>25.47%</u>