



RIVERBEND RESOLUTION NO. 20220824-01


APPROVING THE 3rd QUARTER FY 2022 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 Board of Directors accepts and approves 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 accepts and approves the 3rd Quarter FY 2022 financials.

PASSED and APPROVED this 24th day of August 2022



Tina Veal Gooch, President

ATTEST:



Fred Milton, Secretary

Attached: Third Quarter FY 2022 Financial Statements



RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF NET POSITION ENTERPRISE FUNDS June 30, 2022

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	<i>Total</i>
ASSETS				
Current assets:				
Cash	\$ 247,687	\$ -	\$ 1,501,254	\$ 1,748,941
Accounts receivable	18,098	718,199	848,054	1,584,351
Interest receivable	-	8,386	-	8,386
Due from other fund	16,274	-	8,351	24,625
Restricted assets:				
Cash restricted for bond debt reserves	-	4,695,274	1,129,680	5,824,954
Cash restricted for construction - bond proceeds	-	94,264,448	20,028	94,284,476
Cash restricted for operations	-	-	301,332	301,332
Prepaid expenses	-	-	42,665	42,665
Inventory	-	-	78,716	78,716
Total current assets	<u>282,059</u>	<u>99,686,307</u>	<u>3,930,080</u>	<u>103,898,446</u>
Noncurrent assets:				
Cash and cash equivalents - restricted for bond debt reserves	-	3,051,368	1,366,216	4,417,584
Capital assets (net of accumulated depreciation):				
Equipment	-	-	353,334	353,334
Utility system	-	-	15,475,465	15,475,465
Intangible assets	-	-	257,691	257,691
Construction in progress	-	13,852,781	1,175,630	15,028,411
Total capital assets	<u>-</u>	<u>16,904,149</u>	<u>18,628,336</u>	<u>35,532,485</u>
Total noncurrent assets	<u>-</u>	<u>16,904,149</u>	<u>18,628,336</u>	<u>35,532,485</u>
TOTAL ASSETS	<u>282,059</u>	<u>116,590,456</u>	<u>22,558,416</u>	<u>139,430,931</u>
LIABILITIES				
Current liabilities:				
Accounts payable	24,574	943,288	52,900	1,020,762
Badge Deposits	-	-	950	950
Payroll liabilities	-	-	61,515	61,515
Due to other fund	8,351	16,274	-	24,625
Due to North East Texas Regional Water Planning Group	36,439	-	-	36,439
Accrued interest payable	-	386,180	75,468	461,648
Accrued compensated absences - current	-	-	19,186	19,186
Revenue bonds payable - current	-	2,955,000	775,000	3,730,000
Total current liabilities	<u>69,364</u>	<u>4,300,742</u>	<u>985,019</u>	<u>5,355,125</u>
Noncurrent liabilities:				
Accrued compensated absences - long term	-	-	55,209	55,209
Revenue bonds payable - long term	-	108,045,000	7,045,000	115,090,000
Total noncurrent liabilities	<u>-</u>	<u>108,045,000</u>	<u>7,100,209</u>	<u>115,145,209</u>
TOTAL LIABILITIES	<u>69,364</u>	<u>112,345,742</u>	<u>8,085,228</u>	<u>120,500,334</u>
NET POSITION				
Net investment in capital assets	-	(3,842,740)	10,397,478	6,554,738
Restricted for bond reserves	-	8,082,096	2,497,243	10,579,339
Restricted for construction	-	245,159	20,028	265,187
Unrestricted	212,694	(239,801)	2,158,439	2,131,332
TOTAL NET POSITION	<u>\$ 212,694</u>	<u>\$ 4,244,714</u>	<u>\$ 15,073,188</u>	<u>\$ 19,530,596</u>

RIVERBEND WATER RESOURCES DISTRICT

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION ENTERPRISE FUNDS

For the Nine Months Ended June 30, 2022

	<i>Regional Water System Administration Fund</i>	<i>Regional Water System Facilities Fund</i>	<i>Wet Utilities Fund</i>	Total
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 150,392	\$ -	\$ -	\$ 150,392
Army volumetric charge	-	-	2,434,916	2,434,916
Army water supply charge	-	-	180,568	180,568
Commercial & residential charge	-	-	120,627	120,627
Other charges	-	-	1,625	1,625
Total operating revenues	<u>150,392</u>	<u>-</u>	<u>2,737,736</u>	<u>2,888,128</u>
OPERATING EXPENSES				
Accounting & audit	4,500	-	-	4,500
Analyticals	-	-	82,315	82,315
Capital replacement	-	-	195,058	195,058
Community relations	1,382	-	-	1,382
Conferences & seminars	2,878	-	-	2,878
Consulting	139,368	-	31,002	170,370
Dues & memberships	7,372	-	-	7,372
Engineering services	405	-	-	405
Equipment maintenance, repair & fuel	-	-	54,515	54,515
Equipment rental	-	-	2,281	2,281
Insurance	-	-	36,661	36,661
Legal & professional fees	13,936	-	-	13,936
Materials	-	-	117,205	117,205
Meetings expense	2,896	-	-	2,896
Military affairs	2,750	-	-	2,750
Miscellaneous	-	-	-	-
Office supplies and expense	702	-	-	702
Permits	-	-	32,399	32,399
Repairs	-	-	126,732	126,732
Salaries, wages, payroll taxes & benefits	126,949	-	698,666	825,615
Supplies & materials	-	-	20,393	20,393
Travel & training	9,042	-	-	9,042
Utilities	-	-	127,980	127,980
Waste disposal	-	-	35,828	35,828
Water purchase cost	-	-	242,650	242,650
Web design & maintenance	4,920	-	-	4,920
Regional Water System capital outlay	-	7,635,693	-	7,635,693
Overhead allocation - water	-	-	140,390	140,390
Overhead allocation - wastewater	-	-	152,588	152,588
Overhead allocation - industrial wastewater	-	-	153,840	153,840
Total operating expenses	<u>317,100</u>	<u>7,635,693</u>	<u>2,250,504</u>	<u>10,203,297</u>
Operating income (loss) before depreciation	(166,708)	(7,635,693)	487,232	(7,315,169)
Depreciation	-	-	607,833	607,833
Operating income (loss) before bond proceeds	(166,708)	(7,635,693)	(120,601)	(7,923,002)
Bond Proceeds	-	7,635,693	-	7,635,693
Operating income (loss)	<u>(166,708)</u>	<u>-</u>	<u>(120,601)</u>	<u>(287,309)</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenue	-	-	1,085,472	1,085,472
Minimum monthly payments	-	3,261,103	-	3,261,103
Interest revenue	101	275,720	14,910	290,731
Unrealized gain/(loss) on investments	-	(640,188)	-	(640,188)
Project admin fees	-	-	27,119	27,119
Interest expense	-	(519,761)	(255,415)	(775,176)
Franchise fees expense	-	-	(91,202)	(91,202)
Special projects expense	(50,005)	-	-	(50,005)
Bond issuance costs	-	(2,353,454)	(65,000)	(2,418,454)
Total nonoperating revenues (expenses)	<u>(49,904)</u>	<u>23,420</u>	<u>715,884</u>	<u>689,400</u>
Income (loss) before capital contributions and transfers	<u>(216,612)</u>	<u>23,420</u>	<u>595,283</u>	<u>402,091</u>
Transfers in (out)	<u>230,000</u>	<u>-</u>	<u>(230,000)</u>	<u>-</u>
Changes in net position	<u>13,388</u>	<u>23,420</u>	<u>365,283</u>	<u>402,091</u>
Net position, beginning of year	<u>199,306</u>	<u>4,221,294</u>	<u>14,707,905</u>	<u>19,128,505</u>
Net position, end of year	<u>\$ 212,694</u>	<u>\$ 4,244,714</u>	<u>\$ 15,073,188</u>	<u>\$ 19,530,596</u>

RIVERBEND WATER RESOURCES DISTRICT

**SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
REGIONAL WATER SYSTEM ADMINISTRATION
For the Nine Months Ended June 30, 2022**

	<i>Budget</i>	<i>Actual</i>	<i>Variance with Budget</i>	<i>% of Budget</i>
OPERATING REVENUES				
Charges for services	\$ 203,928	\$ 150,392	\$ (53,536)	73.75%
Total operating revenues	<u>203,928</u>	<u>150,392</u>	<u>(53,536)</u>	<u>73.75%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	4,500	-	100.00%
Advertising	1,400	-	1,400	0.00%
Community relations	8,000	1,382	6,618	17.28%
Conferences & seminars	4,700	2,878	1,822	61.23%
Consulting	200,000	139,368	60,632	69.68%
Dues & memberships	7,883	7,372	511	93.52%
Engineering services	130,000	405	129,595	0.31%
Legal & professional fees	27,500	13,936	13,564	50.68%
Meetings expense	6,000	2,896	3,104	48.27%
Military affairs	11,000	2,750	8,250	25.00%
Miscellaneous	-	-	-	0.00%
Office supplies & expense	3,300	702	2,598	21.27%
Salaries, wages & benefits	163,447	126,949	36,498	77.67%
Subscriptions	400	-	400	0.00%
Travel & training	18,000	9,042	8,958	50.23%
Web design & maintenance	4,000	4,920	(920)	123.00%
Total operating expenses	<u>590,130</u>	<u>317,100</u>	<u>273,030</u>	<u>53.73%</u>
Operating income (loss)	<u>(386,202)</u>	<u>(166,708)</u>	<u>(219,494)</u>	<u>43.17%</u>
NONOPERATING REVENUES (EXPENSES)				
Interest Revenue	-	101	101	
Special projects expense	(50,000)	(50,005)	(5)	100.01%
Use of prior year equity	200,529	-	(200,529)	0.00%
Total nonoperating revenues (expenses)	<u>150,529</u>	<u>(49,904)</u>	<u>(200,433)</u>	<u>33.15%</u>
Income (loss) before transfers	<u>(235,673)</u>	<u>(216,612)</u>	<u>19,061</u>	<u>91.91%</u>
Transfer in	<u>230,000</u>	<u>230,000</u>	<u>-</u>	<u>100.00%</u>
Change in net position	<u>(5,673)</u>	<u>13,388</u>	<u>19,061</u>	<u>-236.00%</u>
Net position, beginning of year	<u>199,306</u>	<u>199,306</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 193,633</u>	<u>\$ 212,694</u>	<u>19,061</u>	<u>109.84%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
REGIONAL WATER SYSTEM FACILITIES FUND
For the Nine Months Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING EXPENSES				
Expenses				
Design	\$ 1,000,000	\$ -	\$ (1,000,000)	0.00%
Planning	1,131,459	4,029,120	2,897,661	356.10%
Application	20,000	-	(20,000)	0.00%
Construction	60,000,000	-	(60,000,000)	0.00%
Construction Engineering	1,000,000	-	(1,000,000)	0.00%
Environmental	12,881,366	392,049	(12,489,317)	3.04%
Geotechnical	487,031	772,689	285,658	158.65%
Project Mangement	864,567	2,177,384	1,312,817	251.85%
Surveying	582,395	250,963	(331,432)	43.09%
Water Distribution Modeling	40,000	-	(40,000)	0.00%
Bond Counsel	250,750	-	(250,750)	0.00%
Capitalized Interest	4,500,000	-	(4,500,000)	0.00%
Financial Advisor	250,000	-	(250,000)	0.00%
Fiscal/Legal	17,467	-	(17,467)	0.00%
Issuance Costs	24,892	-	(24,892)	0.00%
Administration	70,000	-	(70,000)	0.00%
Land/Easements Acquisition	925,000	13,488	(911,512)	1.46%
Project Legal Expenses	140,000	-	(140,000)	0.00%
Contingency	19,706,278	-	(19,706,278)	0.00%
Total operating expenses	<u>103,891,205</u>	<u>7,635,693</u>	<u>(96,255,512)</u>	<u>7.35%</u>
Operating income (loss) before bond proceeds	(103,891,205)	(7,635,693)	96,255,512	(0)
Bond Proceeds	<u>103,891,205</u>	<u>7,635,693</u>	<u>(96,255,512)</u>	<u>7.35%</u>
Operating income (loss)	-	-	-	-
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	4,296,050	3,261,103	(1,034,947)	75.91%
Interest Revenue	85,000	275,720	190,720	324.38%
Unrealized gain/(loss) on investments	-	(640,188)	(640,188)	
Interest Expense	(743,455)	(519,761)	223,694	69.91%
Bond Issuance Costs	(2,380,000)	(2,353,454)	26,546	98.88%
Total nonoperating revenues (expenses)	<u>1,257,595</u>	<u>23,420</u>	<u>(1,234,175)</u>	<u>1.86%</u>
Change in net position	1,257,595	23,420	(1,234,175)	1.86%
Net position, beginning of year	<u>\$ 4,221,294</u>	<u>4,221,294</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 5,478,889</u>	<u>\$ 4,244,714</u>	<u>\$ (1,234,175)</u>	<u>77.47%</u>

RIVERBEND WATER RESOURCES DISTRICT

SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
WET UTILITIES FUND
For the Nine Months Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Charges for services	\$ 3,763,387	\$ 2,737,736	\$ (1,025,651)	72.75%
Total operating revenues	<u>3,763,387</u>	<u>2,737,736</u>	<u>(1,025,651)</u>	<u>72.75%</u>
OPERATING EXPENSES				
Analytical	150,000	82,315	67,685	54.88%
Capital replacement	286,350	195,058	91,292	68.12%
Consulting	60,000	31,002	28,998	51.67%
Equipment maintenance, repair & fuel	43,000	54,515	(11,515)	126.78%
Equipment rental	11,000	2,281	8,719	20.74%
Insurance	48,299	36,661	11,638	75.90%
Materials	233,000	117,205	115,795	50.30%
Permits	55,000	32,399	22,601	58.91%
Repairs	319,000	126,732	192,268	39.73%
Salaries, wages, payroll taxes & benefits	1,109,984	698,666	411,318	62.94%
Supplies & materials	51,700	20,393	31,307	39.44%
Utilities	188,000	127,980	60,020	68.07%
Waste disposal	70,000	35,828	34,172	51.18%
Water purchase cost	307,663	242,650	65,013	78.87%
Overhead allocation - water	201,017	140,390	60,627	69.84%
Overhead allocation - wastewater	218,350	152,588	65,762	69.88%
Overhead allocation - industrial wastewater	220,206	153,840	66,365	69.86%
Total operating expenses	<u>3,572,569</u>	<u>2,250,504</u>	<u>1,322,065</u>	<u>62.99%</u>
Operating income (loss) before depreciation	190,818	487,232	296,414	255.34%
Depreciation	799,500	607,833	191,667	76.03%
Operating income (loss)	<u>(608,682)</u>	<u>(120,601)</u>	<u>488,081</u>	<u>-19.81%</u>
NONOPERATING REVENUES (EXPENSES)				
Facility charges revenues	1,489,957	1,085,472	(404,485)	72.85%
Interest revenue	14,000	14,910	910	106.50%
Project Admin Fees	34,600	27,119	(7,481)	78.38%
Interest expense	(512,157)	(255,415)	256,742	49.87%
Franchise fees expense	(114,147)	(91,202)	22,945	79.90%
Bond issuance costs	-	(65,000)		
Total nonoperating revenues (expenses)	<u>912,253</u>	<u>715,884</u>	<u>(131,369)</u>	<u>78.47%</u>
Income (loss) before capital contributions and transfers	303,571	595,283	291,712	196.09%
Transfers in (out)	<u>(230,000)</u>	<u>(230,000)</u>	<u>-</u>	<u>100.00%</u>
Change in net position	73,571	365,283	291,712	496.50%
Net position, beginning of year	<u>14,707,905</u>	<u>14,707,905</u>	<u>-</u>	<u>100.00%</u>
Net position, end of year	<u>\$ 14,781,476</u>	<u>\$ 15,073,188</u>	<u>\$ 291,712</u>	<u>101.97%</u>

RIVERBEND WATER RESOURCES DISTRICT**COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION****REGIONAL WATER SYSTEM ADMINISTRATION**

For the Nine Months Ended June 30, 2022

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:				
Member fees	\$ 150,392	\$ 151,522	\$ (1,130)	-0.75%
Total operating revenues	<u>150,392</u>	<u>151,522</u>	<u>(1,130)</u>	<u>-0.75%</u>
OPERATING EXPENSES				
Accounting & audit	4,500	4,500	-	0.00%
Community relations	1,382	5,227	(3,845)	-73.56%
Conferences & seminars	2,878	2,050	828	
Consulting	139,368	135,000	4,368	3.24%
Dues & memberships	7,372	4,857	2,515	51.78%
Engineering services	405	18,500	(18,095)	-97.81%
Legal & professional fees	13,936	5,831	8,105	139.00%
Meetings expense	2,896	3,006	(110)	-3.66%
Military affairs	2,750	8,250	(5,500)	-66.67%
Office supplies and expense	702	742	(40)	-5.39%
Salaries, wages, payroll taxes & benefits	126,949	111,821	15,128	13.53%
Travel & training	9,042	4,361	4,681	107.34%
Web design & maintenance	4,920	2,017	2,903	143.93%
Miscellaneous	-	320	(320)	-100.00%
Total operating expenses	<u>317,100</u>	<u>306,482</u>	<u>10,618</u>	<u>3.46%</u>
Operating income (loss) before depreciation	(166,708)	(154,960)	(11,748)	-7.58%
Depreciation	-	-	-	
Operating income (loss)	<u>(166,708)</u>	<u>(154,960)</u>	<u>(11,748)</u>	<u>7.58%</u>
NONOPERATING REVENUES (EXPENSES)				
Special projects expense	(50,005)	(6,858)	(43,147)	629.15%
Interest Revenue	101	-	101	
Total nonoperating revenues (expenses)	<u>(49,904)</u>	<u>(6,858)</u>	<u>(43,046)</u>	<u>627.68%</u>
Income (loss) before transfers	<u>(216,612)</u>	<u>(161,818)</u>	<u>(54,794)</u>	<u>-33.86%</u>
Transfers in (out)	<u>230,000</u>	<u>150,000</u>	<u>80,000</u>	<u>53.33%</u>
Change in net position	<u>13,388</u>	<u>(11,818)</u>	<u>25,206</u>	<u>-213.28%</u>
Net position, beginning of year	<u>199,306</u>	<u>185,239</u>	<u>14,067</u>	<u>7.59%</u>
Net position, end of year	<u>\$ 212,694</u>	<u>\$ 173,421</u>	<u>\$ 39,273</u>	<u>22.65%</u>

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

For the Nine Months Ended June 30, 2022

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:	\$ -	\$ -	\$ -	
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	
OPERATING EXPENSES				
Planning	4029120	463,234		
Environmental	392049	2,287,466		
Geotechnical	772689	8,489		
Project management	2177384	962,394		
Surveying	250963	25,824		
Bond Counsel		121,785		
Financial advisor		122,900		
Fiscal/Legal		20,092		
Issance costs		16,700		
Loan origination fee		352,941		
Land Easement/Acquisition	13488	270		
Total operating expenses	<u>7,635,693</u>	<u>4,382,095</u>	<u>3,253,598</u>	
Operating income (loss) before bond proceeds	(7,635,693)	(4,382,095)	(3,253,598)	
Bond proceeds	7,635,693	4,382,095	3,253,598	
Operating income (loss)	<u>-</u>	<u>-</u>		
NONOPERATING REVENUES (EXPENSES)				
Minimum monthly payments	3,261,103	3,382,133	(121,030)	-3.58%
Interest Revenue	275,720	8,477	267,243	3152.57%
Unrealized gain/(loss) on investments	(640,188)			
Interest Expense	(519,761)	(148,651)	(371,110)	-249.65%
Loan origination fee	(2,353,454)	(122)	(2,353,332)	-1928960.40%
Total nonoperating revenues (expenses)	<u>23,420</u>	<u>3,241,837</u>	<u>(2,578,229)</u>	<u>-79.53%</u>
Change in net position	<u>23,420</u>	<u>3,241,837</u>	<u>(5,831,827)</u>	<u>-179.89%</u>
Net position, beginning of year	<u>4,221,294</u>	<u>465,323</u>	<u>3,755,971</u>	<u>807.18%</u>
Net position, end of year	<u>\$ 4,244,714</u>	<u>\$ 3,707,160</u>	<u>\$ (2,075,856)</u>	<u>-56.00%</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, 2022

	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
OPERATING REVENUES				
Charges for services:	\$ 2,736,111	\$ 2,724,454	\$ 11,657	
Other revenue	1,625	402	1,223	
Total operating revenues	<u>2,737,736</u>	<u>2,724,856</u>	<u>12,880</u>	<u>0.47%</u>
OPERATING EXPENSES			-	
Analyticals	82,315	76,468	5,847	7.65%
Capital replacement	195,058	121,404	73,654	60.67%
Consulting	31,002	23,941	7,061	29.49%
Equipment maintenance, repair & fuel	54,515	20,414	34,101	167.05%
Equipment rental	2,281	(1,079)	3,360	-311.40%
Insurance	36,661	34,817	1,844	5.30%
Materials	117,205	134,301	(17,096)	-12.73%
Permits	32,399	34,074	(1,675)	-4.92%
Repairs	126,732	114,335	12,397	10.84%
Salaries, wages, payroll taxes & benefits	698,666	632,953	65,713	10.38%
Supplies & materials	20,393	17,724	2,669	15.06%
Utilities	127,980	107,075	20,905	19.52%
Waste disposal	35,828	32,961	2,867	8.70%
Water purchase cost	242,650	198,008	44,642	22.55%
Overhead allocation - water	140,390	127,993	12,397	9.69%
Overhead allocation - wastewater	152,588	139,029	13,559	9.75%
Overhead allocation - industrial wastewater	153,840	140,209	13,631	9.72%
Total operating expenses	<u>2,250,504</u>	<u>1,954,627</u>	<u>295,877</u>	<u>15.14%</u>
Operating income (loss) before depreciation	487,232	770,229	(282,997)	-36.74%
Depreciation	607,833	599,497	8,336	1.39%
Operating income (loss)	<u>(120,601)</u>	<u>170,732</u>	<u>(291,333)</u>	<u>-170.64%</u>
NONOPERATING REVENUES (EXPENSES)			-	
Facility charges revenue	1,085,472	1,140,503	(55,031)	-4.83%
Interest revenue	14,910	9,528	5,382	56.49%
Other revenue	27,119	11,744	15,375	130.92%
Interest expense	(255,415)	(287,250)	31,835	-11.08%
Franchise fees expense	(91,202)	(81,498)	9,704	11.08%
Gain/(loss) on disposal of assets		(70,716)	(9,704)	-11.91%
Bond issuance costs	(65,000)	-	-	
Total nonoperating revenues (expenses)	<u>715,884</u>	<u>722,311</u>	<u>(6,427)</u>	<u>-0.89%</u>
Income (loss) before transfers	595,283	893,043	(297,760)	-33.34%
Transfers in (out)	<u>(230,000)</u>	<u>(150,000)</u>	<u>(80,000)</u>	<u>53.33%</u>
Change in net position	365,283	743,043	(377,760)	-50.84%
Net position, beginning of year	<u>14,707,905</u>	<u>13,520,497</u>	<u>1,187,408</u>	<u>8.78%</u>
Net position, end of year	<u>\$ 15,073,188</u>	<u>\$ 14,263,540</u>	<u>\$ 809,648</u>	<u>5.68%</u>