



**Financial Report
June 2024
(Unaudited)**



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Budget Performance Report June 2024

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(50.00% Elapsed)	
Revenues								
Aquifer Management Fees	\$ 1,781,808	\$ 1,698,842	\$ (82,966)	\$ 10,690,850	\$ 10,127,706	\$ (563,144)	\$ 21,526,700	47%
Interest Revenue	17,830	116,760	98,930	106,977	671,939	564,962	213,954	314%
Miscellaneous	2,083	1,708	(375)	12,500	20,662	8,162	25,000	83%
Compromise/Enforcement Settlements	-	\$ 90,011	90,011	-	99,583	99,583	-	0%
Grant & Contributions	-	152,250	152,250	-	152,250	152,250	-	0%
Subtotal Revenues	\$ 1,801,721	\$ 2,059,571	\$ 257,850	\$ 10,810,327	\$ 11,072,140	\$ 261,813	\$ 21,765,654	51%
Expenses								
Wages & Benefits	\$ 988,522	\$ 846,761	\$ (141,761)	\$ 6,794,177	\$ 5,584,748	\$ (1,209,429)	\$ 13,098,355	43%
Professional Technical Services	471,664	182,411	(289,253)	2,829,984	1,163,755	(1,666,229)	5,659,967 ⁽¹⁾	21%
Property Service	216,896	123,937	(92,959)	1,301,376	1,038,275	(263,101)	2,602,753	40%
Supplies	53,668	27,342	(26,326)	322,009	200,335	(121,674)	644,016	31%
Other Services	80,512	31,672	(48,840)	483,073	181,594	(301,479)	966,148	19%
Other Expenses	31,868	-	(31,868)	191,204	14,257	(176,947)	382,407	4%
Capital Assets - General	130,123	15,298	(114,825)	780,742	359,719	(421,023)	1,561,484 ⁽²⁾	23%
Subtotal Expenses	\$ 1,973,253	\$ 1,227,421	\$ (745,832)	\$ 12,702,565	\$ 8,542,683	\$ (4,159,882)	\$ 24,915,130	34%
Net Income/(Loss) Before Depreciation	\$ (171,532)	\$ 832,150	\$ 1,003,682	\$ (1,892,238)	\$ 2,529,457	\$ 4,421,695	\$ (3,149,476)	

(1) Budget Amendment of \$215,740 approved 2-13-24

(2) Budget Amendment of \$84,584 approved on 2-13-24



Budget Performance Report

June 2024

Habitat Conservation Plan Program

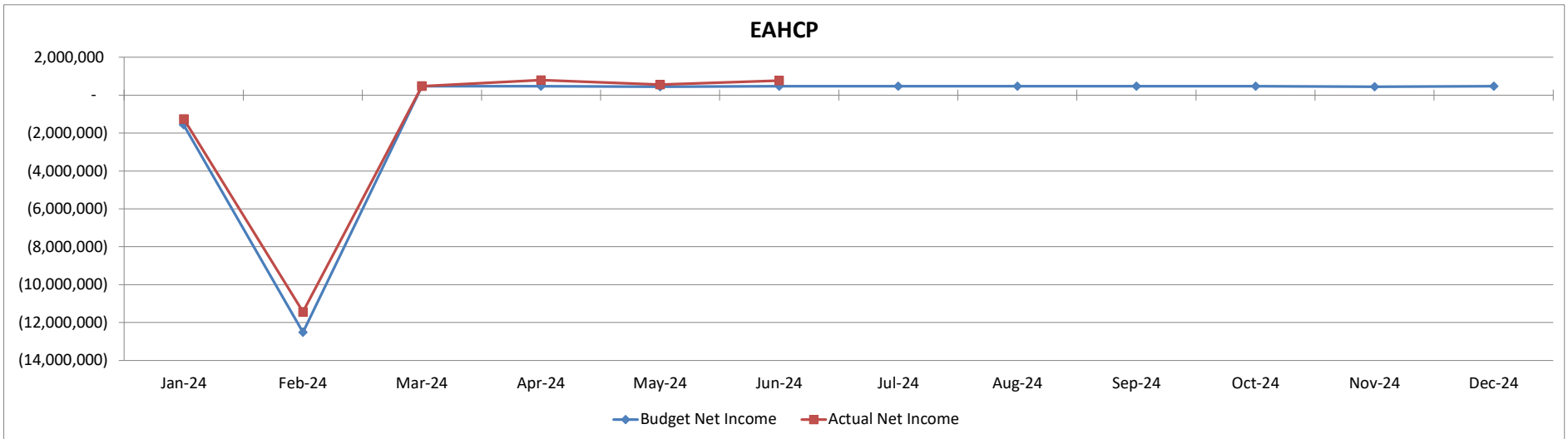
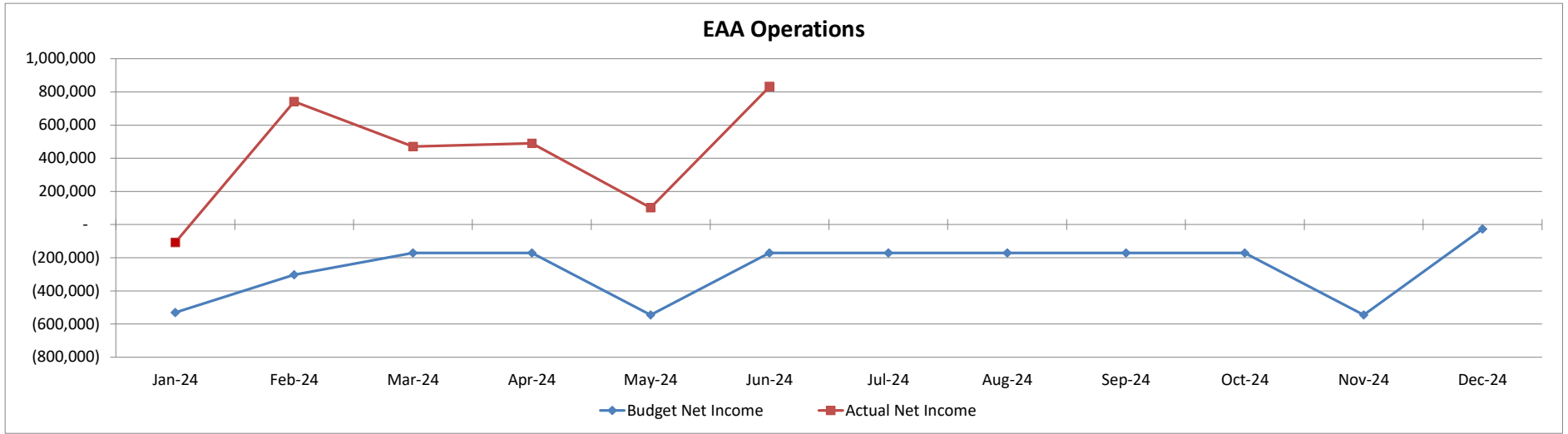
	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(50.00% Elapsed)	
Revenues								
Aquifer Management Fees	\$ 921,625	\$ 878,711	\$ (42,914)	\$ 5,529,750	\$ 5,229,373	\$ (300,377)	\$ 11,059,500	47%
Interest Revenue	29,713	75,344	45,631	178,279	526,564	348,285	356,558	148%
Other Funding Sources	40,500	40,500	-	243,000	243,000	-	486,000	50%
Subtotal Revenues	\$ 991,838	\$ 994,555	\$ 2,717	\$ 5,951,029	\$ 5,998,937	\$ 47,908	\$ 11,902,058	50%
Expenses								
Wages & Benefits	\$ 62,506	\$ 40,873	\$ (21,633)	\$ 397,746	\$ 259,230	\$ (138,516)	\$ 795,492	33%
Professional Technical Services	453,822	180,869	(272,953)	17,741,291	15,819,990	(1,921,301)	20,464,224 (1) (2)	77%
Property Services	1,500	(120)	(1,620)	9,000	500	(8,500)	18,000	3%
Supplies	1,041	181	(860)	6,250	3,484	(2,766)	12,500	28%
Other Services	4,250	2,929	(1,321)	25,500	10,313	(15,187)	51,000	20%
Subtotal Expenses	\$ 523,119	\$ 224,732	\$ (298,387)	\$ 18,179,787	\$ 16,093,517	\$ (2,086,270)	\$ 21,341,216	75%
Net Income/(Loss) Before Depreciation	\$ 468,719	\$ 769,823	\$ 301,104	\$ (12,228,757)	\$ (10,094,580)	\$ 2,134,177	\$ (9,439,158)	

(1) Budget Amendment of \$84,880 approved 3-12-24

(2) Budget Amendment of \$614,993 approved 6-11-24



Revenue and Expense Performance June 2024





Internal Transfers

June 2024

Fund	Dept.	Department Name	Account	Account Name	Amount	Purpose
100	406	Meters	56103-00	Field Supplies	(150.00)	Monthly storage rental
100	406	Meters	54202-00	Facilities Rental	150.00	Monthly storage rental
100	312	Data Management	17500-05	Water Sampling/Water Equipment	(25,000.00)	Data collection instruments for easement monitoring
100	312	Data Management	54500-00	Non-Capital Assets	25,000.00	Data collection instruments for easement monitoring

AMENDMENTS

245	506	Refugia	53200-08	NFHTC Refugia	614,993.00	Board Approved 6-11-24
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Statement of Net Position

June 2024

ASSETS			LIABILITIES		
Current Assets			Current Liabilities		
Cash	\$	18,948,586	Accounts Payable & Other Liabilities	\$	958,862
Investments		10,821,473	VISPO Liability		2,252,077
AMF Receivable (Net)		8,807,485	ASR Forbearance Liability		3,724,684
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - AMF		10,127,722
Cash		11,446,149	Deferred Revenue - HCP		5,481,477
Investments		6,764,723	Compensated Absences - ST		938,977
Program AMF Receivable		4,486,249	Lease Liabilities - ST		69,890
Total Restricted Assets	\$	22,697,121	Subscription Liability - ST		10,297
			Note Payable - ST		250,000
Grant Receivable		192,188	Total Current Liabilities	\$	23,813,986
Prepays		25,796			
Property Taxes Receivable (Net)		405	Noncurrent Liabilities		
Interest Receivable		18,496	Net Pension Liability		2,485,016
Miscellaneous Receivable		3,404	Compensated Absences - LT		746,346
Total Current Assets	\$	61,514,954	Lease Liabilities - LT		1,977,726
			Subscription Liability - LT		8,193
Capital Assets			Note Payable - LT		2,025,000
Land		2,254,011	Total Noncurrent Liabilities	\$	7,242,281
EAA Groundwater Rights		13,600			
Buildings & Improvements		11,208,280	Deferred Inflows of Resources - Pension		120,078
Vehicles		1,004,783			
Furniture & Equipment		7,760,413	NET POSITION		
Right-to-use Leased Assets		2,198,862	Net Investment in Capital Assets		11,246,106
Subscription Assets		76,741	Restricted - Habitat Conservation Plan		12,234,112
Accumulated Depreciation		(8,929,478)	Unrestricted		25,223,375
Net Capital Assets	\$	15,587,212	Total Net Position	\$	48,703,593
Deferred Outflows of Resources - Pension	\$	2,777,772			
Total Assets and Deferred Outflows of Resources	\$	79,879,938	Total Liabilities, Deferred Inflows of Resources and Net Position	\$	79,879,938



Statement of Net Position

Comparative

June 2024

ASSETS	<u>2024</u>	<u>2023</u>	LIABILITIES	<u>2024</u>	<u>2023</u>
Current Assets			Current Liabilities		
Cash	\$ 18,948,586	\$ 21,990,804	Accounts Payable & Other Liabilities	\$ 958,862	\$ 957,804
Investments	10,821,473	6,995,780	VISPO Liability	2,252,077	2,509,975
AMF Receivable (Net)	8,807,485	8,119,493	ASR Forbearance Liability	3,724,684	3,724,584
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - AMF	10,127,722	9,406,676
Cash	\$ 11,446,149	16,276,181	Deferred Revenue - HCP	5,481,477	5,468,932
Investments	6,764,723	5,010,757	Compensated Absences - ST	938,977	838,811
Program AMF Receivable	4,486,249	4,511,454	Lease Liabilities - ST	69,890	62,859
Total Restricted Assets (Habitat Conservation Plan)	\$ 22,697,121	\$ 25,798,392	Subscription Liability - ST	10,297	-
Grant Receivable	192,188	-	Note Payable - ST	250,000	240,000
Prepays	25,796	1,319	Total Current Liabilities	23,813,986	23,209,641
Property Taxes Receivable (Net)	405	428	Noncurrent Liabilities		
Interest Receivable	18,496	46,530	Net Pension Liability	2,485,016	-
Miscellaneous Receivable	3,404	-	Compensated Absences - LT	746,346	821,978
Total Current Assets	\$ 61,514,954	\$ 62,952,746	Subscription Liability - LT	8,193	-
Capital Assets			Note Payable - LT	2,025,000	2,275,000
Land	2,254,011	2,254,011	Total Noncurrent Liabilities	\$ 7,242,281	\$ 5,120,928
EAA Groundwater Rights	13,600	-	Deferred Inflows of Resources - Pension	\$ 120,078	\$ 3,529,136
Buildings & Improvements	11,208,280	11,096,726	NET POSITION		
Vehicles	1,004,783	741,418	Net Investment in Capital Assets	11,246,106	10,428,644
Furniture & Equipment	7,760,413	7,122,666	Restricted - Habitat Conservation Plan	12,234,112	15,052,379
Construction/Development in Progress	-	148,465	Unrestricted	25,223,375	24,101,181
Right-to-use Leased Assets	2,198,862	2,181,708	Total Net Position	\$ 48,703,593	\$ 49,582,204
Subscription Assets	76,741	-			
Accumulated Depreciation	(8,929,478)	(8,514,541)			
Net Capital Assets	\$ 15,587,212	\$ 15,030,453			
Noncurrent Assets					
Net Pension Asset - LT	\$ -	\$ 1,251,409			
Deferred Outflows of Resources - Pension	\$ 2,777,772	\$ 2,207,301			
Total Assets and Deferred Outflows of Resources	\$ 79,879,938	\$ 81,441,909	Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 79,879,938	\$ 81,441,909



Cash & Investments

June 2024

<u>Cash</u>	<u>Balance</u>	<u>Rate</u>	<u>Settlement</u>	<u>Maturity</u>	<u>Collateral</u>
Unrestricted					
Money Market - PNC: Checking,HRA/FSA & Ops	\$ 811,572	0.000%		N/A	Securities
Money Market - PNC: Interest Bearing	3,521,560	2.900%		N/A	Securities
Money Market - PNC Sinking Fund	350,258	2.780%		N/A	Securities
Money Market - Veritex Community Bank	6,620,057	5.460%		N/A	Securities
NOW - Southside Bank	7,644,141	5.500%		N/A	Securities
Petty Cash	998	0.000%		N/A	N/A
	<u>\$ 18,948,586</u>				
Restricted - HCP					
IntraFi Money Market – NexBank - HCP	5,508,928	5.550%		N/A	FDIC
Money Market - NexBank MM - HCP	50	5.550%		N/A	FDIC
Money Market - PNC HCP Program	84,616	2.780%		N/A	Securities
Money Market - Veritex Community Bank - HCP	2,061,350	5.460%		N/A	Securities
NOW - Southside Bank - HCP	3,791,204	5.500%		N/A	Securities
	<u>\$ 11,446,149</u>				
Total - Cash	<u>\$ 30,394,735</u>				
Investments - Certificates of Deposit & US Securities					
Unrestricted					
East West Bank	1,584,076	5.470%	07/03/23	07/03/24	Letter of Credit
East West Bank	1,052,254	5.550%	08/01/23	08/01/24	Letter of Credit
Central National Bank	2,103,877	5.050%	05/24/23	08/24/24	Letter of Credit
Central National Bank	2,055,225	5.500%	11/13/23	02/13/25	Letter of Credit
BOKF CDARS	1,015,340	5.098%	03/14/24	03/13/25	FDIC
East West Bank	2,009,748	5.220%	05/28/24	05/28/25	Letter of Credit
Amercian National Bank & Trust	1,000,951	4.850%	06/24/24	09/24/25	Letter of Credit
	<u>\$ 10,821,472</u>				
Restricted - HCP					
East West Bank	3,696,178	5.470%	07/03/23	07/03/24	Letter of Credit
East West Bank	1,052,254	5.550%	08/01/23	08/01/24	Letter of Credit
BOKF CDARS	1,015,340	5.098%	03/14/24	03/13/25	FDIC
Amercian National Bank & Trust	1,000,951	4.850%	06/24/24	09/24/25	Letter of Credit
	<u>\$ 6,764,723</u>				
Total - Certificates of Deposit & US Securities	<u>\$ 17,586,195</u>				
Total Cash and Cash Equivalents	<u>\$ 47,980,931</u>				



Net Position Designations

June 2024

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Net Investment in Capital Assets:		
	Net Capital Assets	\$ 15,587,212
	Note/Lease/Subscription Payable	(4,341,106)
	Total Net Investment in Capital Assets	<u>\$ 11,246,106</u>
Restricted:		
	HCP Cash and Investments	\$ 18,210,872
HCP	HCP VISPO Liabilities (due in February 2024)	(2,252,077)
HCP	HCP ASR Forbearance (due in 2025)	(3,724,684)
	Total Restricted	<u>\$ 12,234,112</u>
Unrestricted (Designated):		
Abandoned Well Closure Fund	Fund established to help resolve abandoned well compliance matters	\$ 489,311
Conservation/Aquifer Protection Fund	Fund established to provide funding for various mitigation efforts related to avoiding jeopardy to endangered species	2,067,029
Next Generation Fund	Fund established to reach the objectives of Sustainability and Credibility as stated in the Strategic Plan for future generations	45,471
EAA Operating Reserve	Excess funds should be appropriated with caution as this figure will fluctuate monthly	21,419,800
EAA Revenue Improvement Note	Principal Note Payment - General Revenue Improvement Note	250,000
EAA Capital	Capital purchases of the EAA	951,764
	Total Unrestricted	<u>\$ 25,223,375</u>
	Total Restricted/Unrestricted Net Position	<u>\$ 37,457,487</u>
	Total Net Position	<u><u>\$ 48,703,593</u></u>



Capital Project Status Report June 2024

<u>Program</u>	<u>Description</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
			<u>June 2024</u>	<u>YTD 2024</u>	
Authority Operations	Building CY	\$ 85,600	\$ 9,590	\$ 68,270	\$ 17,330
Aquifer Science - General	Computer Hardware CY	10,000			10,000
Data Management	Computer Hardware CY	10,000			10,000
Field Research Park	Computer Hardware CY	2,000			2,000
Information Technology	Computer Hardware CY	85,000			85,000
Modeling	Computer Hardware CY	20,000			20,000
Modeling	Computer Software CY	10,000			10,000
Regulatory Affairs & Water Resources	Computer Software CY	20,000			20,000
Regulatory Affairs & Water Resources	EAA Groundwater Rights	13,600		13,600	-
Aquifer Science Research	Easement Assessment Tool CY	350,000			350,000
Aquifer Science Research	Furniture and Office Equipment CY	9,200		9,126	74
Field Research Park	Furniture and Office Equipment CY	5,000			5,000
Authority Operations	Improvements Other than Building CY	129,400		129,312	88
Field Research Park	Improvements Other than Building CY	100,000		13,600	86,400
Public Information	Improvements Other than Building CY	6,800			6,800
Authority Operations	Note Principal Long Term	250,000			250,000
Aquifer Science Research	Vadose Zone Research Equipment CY	144,584		75,881	68,703
Authority Operations	Vehicles CY	210,000			210,000
Aquifer Science Research	Vehicles CY	7,000		6,340	660
Aquifer Sustainability	Water Sampling/Monitoring Equipment CY	7,500			7,500
Aquifer Science Research	Water Sampling/Monitoring Equipment CY	50,800	5,708	30,885	19,915
Data Management	Water Sampling/Monitoring Equipment CY	10,000			10,000
Data Management	Well Logging Equipment CY	25,000		12,705	12,295
		<u>\$ 1,561,484</u>	<u>\$ 15,298</u>	<u>\$ 359,719</u>	<u>\$ 1,201,764</u>