



**Financial Report
May 2024
(Unaudited)**



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Budget Performance Report May 2024

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$		(41.67% Elapsed)
Revenues								
Aquifer Management Fees	\$ 1,781,808	\$ 1,679,454	\$ (102,354)	\$ 8,909,042	\$ 8,428,864	\$ (480,178)	\$ 21,526,700	39%
Interest Revenue	17,830	126,967	109,137	89,147	555,179	466,032	213,954	259%
Miscellaneous	2,083	1,429	(654)	10,417	19,004	8,587	25,000	76%
Compromise/Enforcement Settlements	-	8,761	8,761	-	9,573	9,573	-	0%
EAA Lease Revenue Fees	-	-	-	-	-	-	-	0%
Grant & Contributions	-	-	-	-	-	-	-	0%
Subtotal Revenues	\$ 1,801,721	\$ 1,816,611	\$ 14,890	\$ 9,008,607	\$ 9,012,620	\$ 4,014	\$ 21,765,654	41%
Expenses								
Wages & Benefits	\$ 1,361,567	\$ 1,124,899	\$ (236,668)	\$ 5,805,655	\$ 4,737,987	\$ (1,067,668)	\$ 13,098,355	36%
Professional Technical Services	471,664	250,178	(221,486)	2,358,320	981,345	(1,376,975)	5,659,967 ⁽¹⁾	17%
Property Service	214,880	191,372	(23,508)	1,074,401	914,336	(160,065)	2,578,563	35%
Supplies	53,601	31,708	(21,893)	268,003	172,994	(95,009)	643,206	27%
Other Services	80,512	40,640	(39,872)	402,561	149,922	(252,639)	966,148	16%
Other Expenses	31,867	-	(31,867)	159,337	14,257	(145,080)	382,407	4%
Capital Assets - General	132,207	75,785	(56,422)	661,034	344,422	(316,612)	1,586,484 ⁽²⁾	22%
Subtotal Expenses	\$ 2,346,298	\$ 1,714,582	\$ (631,716)	\$ 10,729,311	\$ 7,315,263	\$ (3,414,048)	\$ 24,915,130	29%
Net Income/(Loss) Before Depreciation	\$ (544,577)	\$ 102,029	\$ 646,606	\$ (1,720,704)	\$ 1,697,357	\$ 3,418,062	\$ (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

May 2024

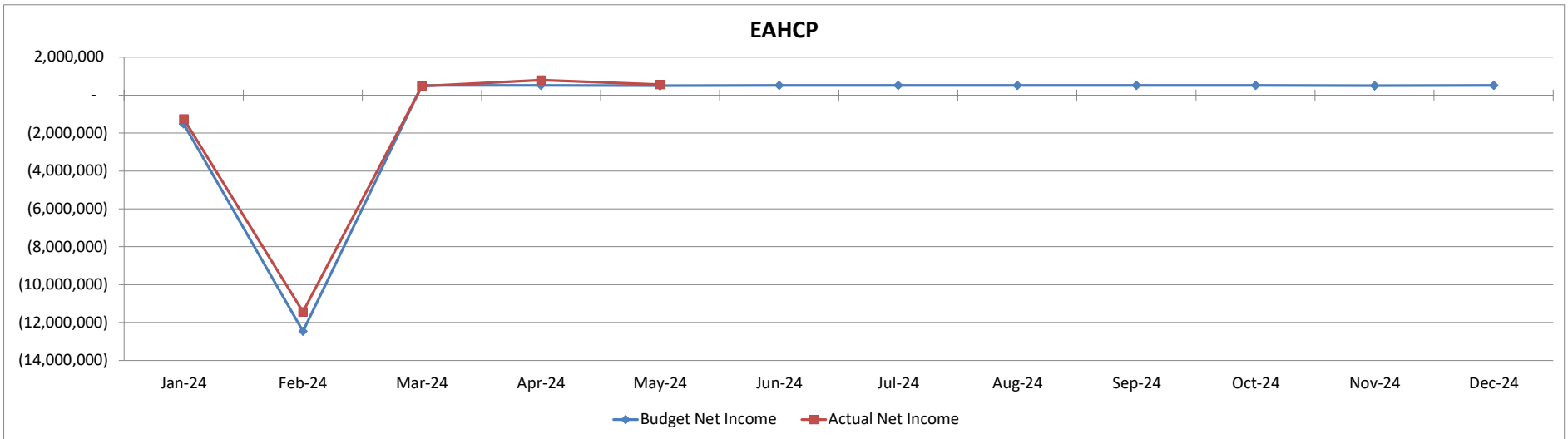
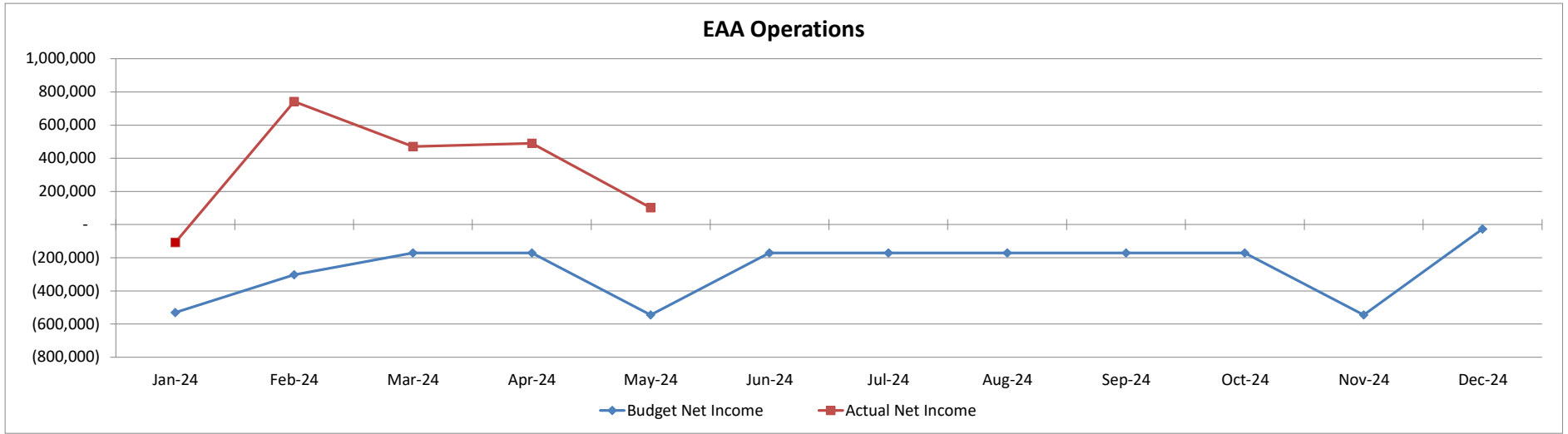
Habitat Conservation Plan Program

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$		(41.67% Elapsed)
Revenues								
Aquifer Management Fees	\$ 921,625	\$ 868,642	\$ (52,983)	\$ 4,608,125	\$ 4,350,661	\$ (257,464)	\$ 11,059,500	39%
Interest Revenue	29,713	77,028	47,315	148,566	451,221	302,655	356,558	127%
Other Funding Sources	40,500	40,500	-	202,500	202,500	-	486,000	42%
Subtotal Revenues	\$ 991,838	\$ 986,170	\$ (5,668)	\$ 4,959,191	\$ 5,004,382	\$ 45,191	\$ 11,902,058	42%
Expenses								
Wages & Benefits	\$ 85,218	\$ 52,920	\$ (32,298)	\$ 335,241	\$ 218,358	\$ (116,883)	\$ 795,492	27%
Professional Technical Services	402,573	368,739	(33,834)	17,031,221	15,639,120	(1,392,101)	19,849,231 ⁽¹⁾	79%
Property Services	1,500	120	(1,380)	7,500	620	(6,880)	18,000	3%
Supplies	1,042	2,994	1,952	5,208	3,303	(1,905)	12,500	26%
Other Services	4,250	1,482	(2,768)	21,250	7,384	(13,866)	51,000	14%
Subtotal Expenses	\$ 494,583	\$ 426,255	\$ (68,328)	\$ 17,400,420	\$ 15,868,785	\$ (1,531,635)	\$ 20,726,223	77%
Net Income/(Loss) Before Depreciation	\$ 497,255	\$ 559,916	\$ 62,661	\$ (12,441,229)	\$ (10,864,403)	\$ 1,576,826	\$ (8,824,165)	

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



Revenue and Expense Performance May 2024





Internal Transfers

May 2024

Fund	Dept.	Department Name	Account	Account Name	Amount	Purpose
100	406	Meters	55100-00	Printing	(380.00)	Purchase of Meters
100	406	Meters	54500-01	Non-Capital Assets BOR	380.00	Purchase of Meters
100	405	School Education	56102-00	Promotional Supplies	(6,800.00)	Building wide surge protector installation - EOC
100	403	Public Information	17300-01	Imp Other than Buildings CY	6,800.00	Building wide surge protector installation - EOC
100	202	Authority Operations	17200-01	Buildings CY	(4,400.00)	RTU#2 Second Phase Compressors (2)
100	202	Authority Operations	17300-01	Imp Other than Buildings CY	4,400.00	RTU#2 Second Phase Compressors (2)
100	406	Meters	55500-00	Meeting Expenses	(100.00)	Monthly storage rental
100	406	Meters	55100-00	Printing	(217.00)	Monthly storage rental
100	406	Meters	54202-00	Facilities Rental	317.00	Monthly storage rental

AMENDMENTS



Statement of Net Position

May 2024

ASSETS			LIABILITIES		
Current Assets			Current Liabilities		
Cash	\$	18,304,687	Accounts Payable & Other Liabilities	\$	1,124,232
Investments		10,795,693	VISPO Liability		2,252,077
AMF Receivable (Net)		10,304,531	ASR Forbearance Liability		3,724,683
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - AMF		11,815,675
Cash		10,819,838	Deferred Revenue - HCP		6,395,056
Investments		6,738,094	Compensated Absences - ST		938,977
Program AMF Receivable		5,339,854	Lease Liabilities - ST		69,891
Total Restricted Assets	\$	22,897,786	Subscription Liability - ST		10,297
			Note Payable - ST		250,000
Grant Receivable		292,188	Total Current Liabilities	\$	26,580,888
Prepays		25,467			
Property Taxes Receivable (Net)		423	Noncurrent Liabilities		
Interest Receivable		47,542	Net Pension Liability		2,485,016
Miscellaneous Receivable		11,565	Compensated Absences - LT		746,346
Total Current Assets	\$	62,679,882	Lease Liabilities - LT		1,977,726
			Subscription Liability - LT		8,192
Capital Assets			Note Payable - LT		2,025,000
Land		2,254,011	Total Noncurrent Liabilities	\$	7,242,280
EAA Groundwater Rights		13,600			
Buildings & Improvements		11,198,690	Deferred Inflows of Resources - Pension		120,078
Vehicles		1,004,784			
Furniture & Equipment		7,754,704	NET POSITION		
Right-to-use Leased Assets		2,198,863	Net Investment in Capital Assets		11,230,809
Subscription Assets		76,740	Restricted - Habitat Conservation Plan		11,581,171
Accumulated Depreciation		(8,929,477)	Unrestricted		24,274,343
Net Capital Assets	\$	15,571,915	Total Net Position	\$	47,086,323
Deferred Outflows of Resources - Pension	\$	2,777,772			
Total Assets and Deferred Outflows of Resources	\$	81,029,569	Total Liabilities, Deferred Inflows of Resources and Net Position	\$	81,029,569



Statement of Net Position

Comparative

May 2024

ASSETS	<u>2024</u>	<u>2023</u>	LIABILITIES	<u>2024</u>	<u>2023</u>
Current Assets			Current Liabilities		
Cash	\$ 18,304,687	\$ 17,951,857	Accounts Payable & Other Liabilities	\$ 1,124,232	\$ 1,371,206
Investments	10,795,693	7,495,360	VISPO Liability	2,252,077	2,509,975
AMF Receivable (Net)	10,304,531	9,446,124	ASR Forbearance Liability	3,724,683	3,724,583
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - AMF	11,815,675	10,974,455
Cash	\$ 10,819,838	14,916,569	Deferred Revenue - HCP	6,395,056	6,380,420
Investments	6,738,094	9,501,514	Compensated Absences - ST	938,977	838,811
Program AMF Receivable	5,339,854	5,247,941	Lease Liabilities - ST	69,891	62,859
Total Restricted Assets (Habitat Conservation Plan)	\$ 22,897,786	\$ 29,666,024	Subscription Liability - ST	10,297	-
Grant Receivable	292,188	100,000	Note Payable - ST	250,000	240,000
Prepays	25,467	936	Total Current Liabilities	26,580,888	26,102,309
Property Taxes Receivable (Net)	423	443	Noncurrent Liabilities		
Interest Receivable	47,542	45,975	Net Pension Liability	2,485,016	-
Miscellaneous Receivable	11,565	754	Compensated Absences - LT	746,346	821,979
EAA Lease Receivable	-	63,375	Lease Liabilities - LT	1,977,726	2,023,949
Total Current Assets	\$ 62,679,882	\$ 64,770,848	Subscription Liability - LT	8,192	-
Capital Assets			Note Payable - LT	2,025,000	2,275,000
Land	2,254,011	2,254,012	Total Noncurrent Liabilities	\$ 7,242,280	\$ 5,120,928
EAA Groundwater Rights	13,600	-	Deferred Inflows of Resources - Pension	\$ 120,078	\$ 3,529,137
Buildings & Improvements	11,198,690	11,081,005	NET POSITION		
Vehicles	1,004,784	741,419	Net Investment in Capital Assets	11,230,809	10,441,613
Furniture & Equipment	7,754,704	7,069,154	Restricted - Habitat Conservation Plan	11,581,171	18,183,525
Construction/Development in Progress	-	148,464	Unrestricted	24,274,343	19,895,466
Right-to-use Leased Assets	2,198,863	2,181,708	Total Net Position	\$ 47,086,323	\$ 48,520,604
Subscription Assets	76,740	-	Total Assets and Deferred Outflows of Resources	\$ 81,029,569	\$ 83,272,978
Accumulated Depreciation	(8,929,477)	(8,432,341)	Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 81,029,569	\$ 83,272,978
Net Capital Assets	\$ 15,571,915	\$ 15,043,421			
Noncurrent Assets					
Net Pension Asset - LT	\$ -	\$ 1,251,409			
Deferred Outflows of Resources - Pension	\$ 2,777,772	\$ 2,207,300			



Cash & Investments

May 2024

Cash	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Money Market - PNC: Checking,HRA/FSA & Ops	\$ 2,207,011	0.000%		N/A	Securities
Money Market - PNC: Interest Bearing	967,541	2.780%		N/A	Securities
Money Market - PNC Sinking Fund	349,470	2.780%		N/A	Securities
Money Market - Veritex Community Bank	6,591,582	5.460%		N/A	Securities
NOW - Southside Bank	8,188,109	5.500%		N/A	Securities
Petty Cash	973	0.000%		N/A	N/A
	\$ 18,304,687				
Restricted - HCP					
IntraFi Money Market – NexBank - HCP	5,483,858	5.710%		N/A	FDIC
Money Market - NexBank MM - HCP	50	5.690%		N/A	FDIC
Money Market - PNC HCP Program	84,426	2.780%		N/A	Securities
Money Market - Veritex Community Bank - HCP	2,054,473	5.460%		N/A	Securities
NOW - Southside Bank - HCP	3,197,031	5.500%		N/A	Securities
	\$ 10,819,838				
Total - Cash	\$ 29,124,525				
Investments - Certificates of Deposit & US Securities					
Unrestricted					
Federal Home Loan Bank	999,900	5.250%	03/02/23	06/14/24	Securities - Bond
East West Bank	1,576,986	5.470%	07/03/23	07/03/24	Letter of Credit
East West Bank	1,047,465	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	1,011,095	5.098%	03/14/24	03/13/25	FDIC
East West Bank	2,001,144	5.220%	05/28/24	05/28/25	Letter of Credit
	\$ 10,795,693				
Restricted - HCP					
Federal Home Loan Bank	999,900	5.250%	03/02/23	06/14/24	Securities - Bond
East West Bank	3,679,635	5.470%	07/03/23	07/03/24	Letter of Credit
East West Bank	1,047,465	5.550%	08/01/23	08/01/24	Letter of Credit
BOKF CDARS	1,011,095	5.098%	03/14/24	03/13/25	FDIC
	\$ 6,738,095				
Total - Certificates of Deposit & US Securities	\$ 17,533,788				
Total Cash and Cash Equivalents	\$ 46,658,312				



Net Position Designations

May 2024

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Net Investment in Capital Assets:		
	Net Capital Assets	\$ 15,571,915
	Note/Lease/Subscription Payable	(4,341,106)
	Total Net Investment in Capital Assets	<u>\$ 11,230,809</u>
Restricted:		
	HCP Cash and Investments	\$ 17,557,932
	HCP VISPO Liabilities (due in February 2024)	(2,252,077)
	HCP ASR Forbearance (due in 2025)	(3,724,683)
	Total Restricted	<u>\$ 11,581,171</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	1,975,680
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	20,521,818
EAA Revenue Improvement Note	Principal Note Payment - General Revenue Improvement Note	250,000
EAA Capital	Capital purchases of the EAA	992,062
	Total Unrestricted	<u>\$ 24,274,343</u>
	Total Restricted/Unrestricted Net Position	<u>\$ 35,855,514</u>
	Total Net Position	<u><u>\$ 47,086,323</u></u>



Capital Project Status Report

May 2024

<u>Program</u>	<u>Description</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
			<u>May 2024</u>	<u>YTD 2024</u>	
Authority Operations	Building CY	\$ 85,600	\$ 47,480	\$ 58,680	\$ 26,920
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		9,127	73
Field Research Park	Furniture and Office Equipment CY	5,000			5,000
Authority Operations	Improvements Other than Building CY	129,400	21,946	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		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	(441)	6,340	660
Aquifer Sustainability	Water Sampling/Monitoring Equipment CY	7,500			7,500
Aquifer Science Research	Water Sampling/Monitoring Equipment CY	50,800		25,177	25,623
Data Management	Water Sampling/Monitoring Equipment CY	35,000			35,000
Data Management	Well Logging Equipment CY	25,000		12,705	12,295
		<u>\$ 1,586,484</u>	<u>\$ 75,785</u>	<u>\$ 344,422</u>	<u>\$ 1,242,062</u>