



**EDWARDS AQUIFER
AUTHORITY**

**Financial Report
December 31, 2015
(Unaudited)**



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Budget Performance Report

December 2015

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(100% Elapsed)	
Revenues								
Aquifer Management Fees	\$1,173,194	\$1,224,979	\$51,785	\$14,078,322	\$14,157,313	\$78,991	\$14,078,322	101%
Enforcement Settlements	-	1,212	1,212	-	184,172	184,172	-	
Interest	2,500	2,288	(212)	30,000	26,750	(3,250)	30,000	89%
Miscellaneous	1,200	5,007	3,807	14,400	31,314	16,914	14,400	217%
Subtotal Revenues	\$1,176,894	\$1,233,486	\$56,592	\$14,122,722	\$14,399,548	\$276,826	\$14,122,722	102%
Expenses								
Wages/Benefits	\$602,430	\$861,440	\$259,010	\$7,912,295	\$7,455,863	(\$456,432)	\$7,912,295	94%
Professional / Technical Services	350,019	608,740	258,721	4,200,228	2,680,941	(1,519,287)	4,200,228 ⁽¹⁾	64%
Property Services	81,177	59,643	(21,534)	974,126	568,690	(405,436)	974,126	58%
Other Services	53,940	37,835	(16,105)	647,277	414,992	(232,285)	647,277	64%
Supplies	44,128	112,387	68,259	529,533	404,467	(125,066)	529,533	76%
Other Expenses	21,708	98,286	76,578	260,491	181,132	(79,359)	260,491	70%
Capital	38,213	108,247	70,034	458,552	352,906	(105,646)	458,552	77%
Subtotal Expenses	\$1,191,614	\$1,886,578	\$694,964	\$14,982,502	\$12,058,990	(\$2,923,512)	\$14,982,502	80%
Net Income/(Loss) Before Depreciation	<u>(\$14,721)</u>	<u>(\$653,093)</u>	<u>(\$638,373)</u>	<u>(\$859,780)</u>	<u>\$2,340,559</u>	<u>\$3,200,338</u>	<u>(\$859,780)</u>	

(1) Budget Amendment of \$65,000, approved 1/12/16.



Budget Performance Report

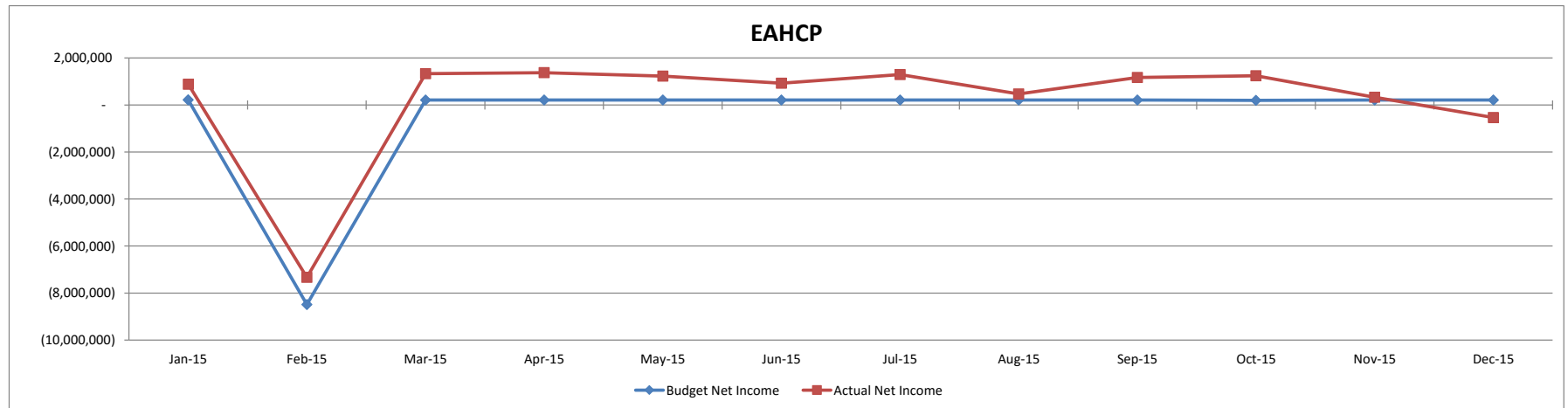
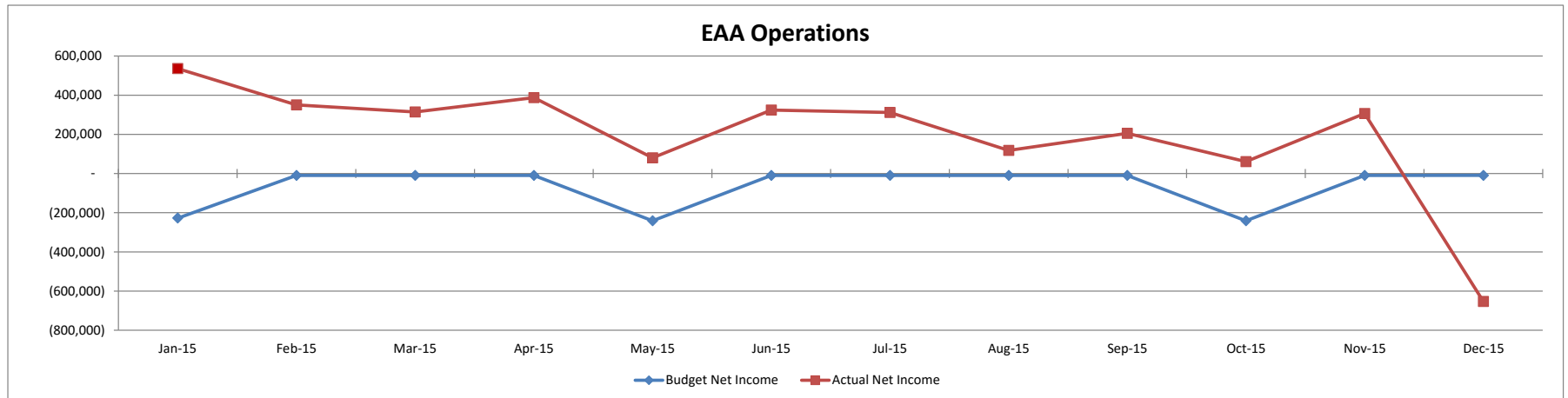
December 2015

Habitat Conservation Plan Program

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(100% Elapsed)	
Revenues								
Program Aquifer Management Fees	\$1,471,748	\$1,544,403	\$72,655	\$17,660,976	\$17,967,967	\$306,991	\$17,660,976	102%
Interest	\$5,833	8,740	2,907	70,000	87,277	17,277	\$70,000	125%
Other Funding Sources	61,333	61,333	(0)	736,000	736,000	(0)	736,000	100%
Subtotal Revenues	\$1,538,915	\$1,614,476	\$75,562	\$18,466,976	\$18,791,244	\$324,268	\$18,466,976	102%
Expenses								
Wages/Benefits	\$46,836	\$56,337	\$9,501	\$621,437	\$511,501	(\$109,936)	\$621,437	82%
Professional / Technical Services	1,367,931	2,079,455	711,524	24,040,615	15,853,204	(8,187,411)	24,040,615 ⁽¹⁾	66%
Property Services	125	-	(125)	1,500	-	(1,500)	1,500	0%
Other Services	3,092	8,298	5,207	37,100	22,294	(14,806)	37,100	60%
Supplies	708	1,112	404	8,500	5,460	(3,040)	8,500	64%
Capital	1,667	263	(1,404)	20,000	19,825	(175)	20,000	99%
Subtotal Expenses	\$1,420,358	\$2,145,465	\$725,107	\$24,729,152	\$16,412,283	(\$8,316,869)	\$24,729,152	66%
Net Income/(Loss) Before Depreciation	\$118,557	(\$530,989)	(\$649,546)	(\$6,262,176)	\$2,378,961	\$ 8,641,137	\$ (6,262,176)	

(1) Budget Amendment of \$92,286, approved 12/8/15.

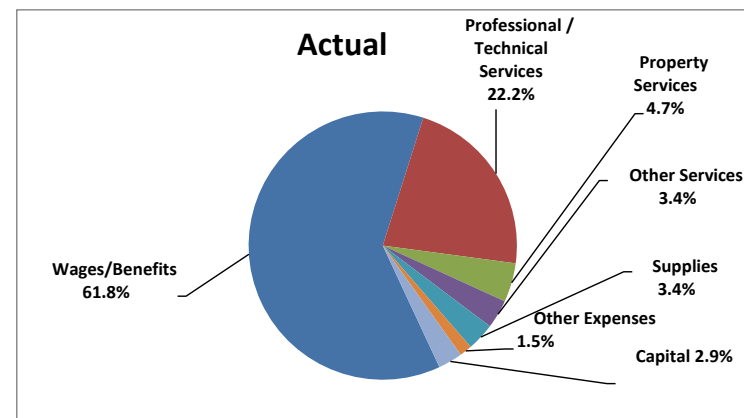
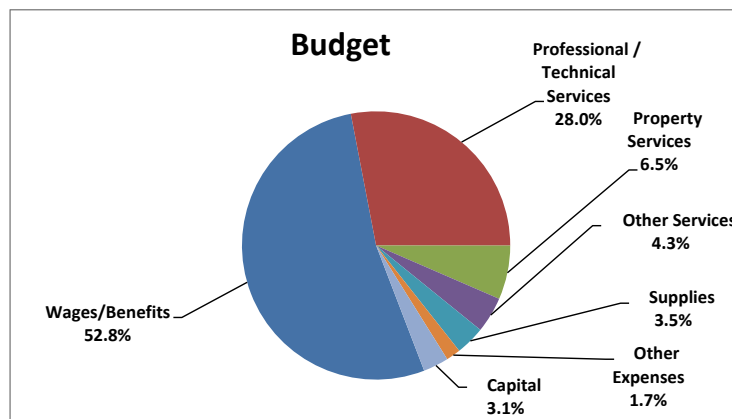
Revenue and Expense Performance FY2015



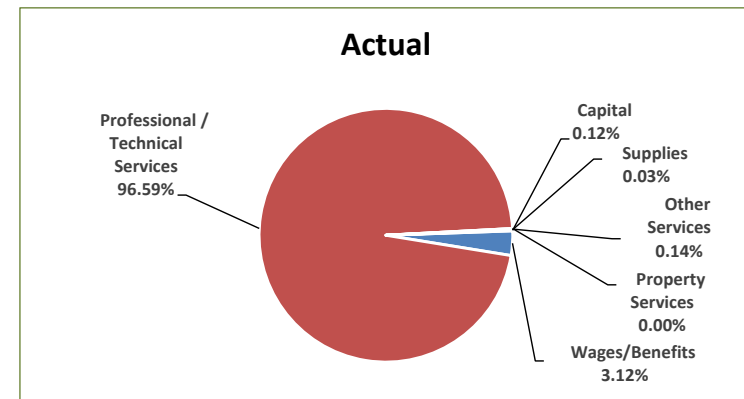
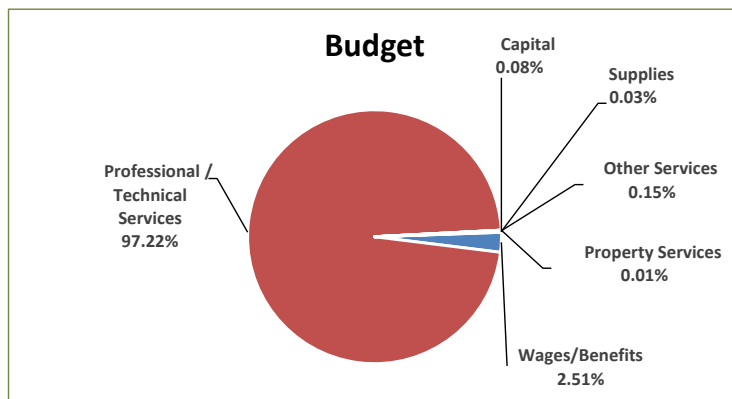
Budget Expense Performance Charts

YTD as of December 31, 2015

EAA Operations



HCP Program





Internal Transfers

December 2015

	DEPARTMENT	EXPENSE	ACCOUNT	AMOUNT
EAA Operations				
From	Public Information	Contractual Professional Services	4-403-53146-00	(600.00)
To	Public Information	Meeting Expenses	4-403-55500-00	600.00
	<i>Transfer of funds for meeting expenses.</i>			
From	Modeling & Data Management	Contractual Professional Services	3-304-53116-00	(26,000.00)
To	Modeling & Data Management	Software	3-304-57501-00	26,000.00
	<i>Transfer of funds for the purchase of Aquarius software and maintenance fee.</i>			
From	Aquifer Science Research	Water Sampling Monitoring Equipment	3-302-57505-00	(3,564.00)
From	Aquifer Science Research	Non-Capital Furniture & Equipment	3-302-54500-00	(260.00)
To	Authority Operations	Vehicles	2-202-57400-00	3,824.00
	<i>Transfer of funds for the purchase of a camper shell for vehicle number 24.</i>			
From	Program Administration	Contractual Professional Services	5-501-53100-00	(40,000.00)
To	Modeling & Research	Ecological Modeling	5-505-53200-01	40,000.00
	<i>Transfer of funds for Ecomodel studies.</i>			
From	Accounting	Public & Legal Notices	2-201-55200-00	(796.00)
To	Human Resources	Conferences, Seminars & Training	2-204-55400-00	796.00
	<i>Transfer of funds for Fred Pryor training/membership.</i>			
From	Groundwater Protection	Contractual Professional Services	3-307-53100-00	(200.00)
To	Aquifer Science Research	Trinity-Edwards USGS Mapping	3-302-53154-00	200.00
	<i>Transfer of funds for the Trinity-Edwards USGS 4th quarter invoice.</i>			
From	Meters	Contractual Professional Services	4-406-53100-00	(3,000.00)
To	Meters	Telecommunication Services	2-205-54500-00	3,000.00
	<i>Transfer of funds for the purchase of wireless broadband services for field laptops.</i>			
From	Authority Operations	Office Supplies	2-202-56105-00	(8,000.00)
From	Authority Operations	Fuel	2-202-56200-00	(20,000.00)
To	Authority Operations	Electrical Services	2-202-56400-00	8,000.00
To	Authority Operations	Facilities Maintenance	2-202-54103-00	20,000.00
	<i>Transfer of funds to complete services for the remainder of the year.</i>			



Internal Transfers

December 2015

	DEPARTMENT	EXPENSE	ACCOUNT	AMOUNT
From	Aquifer Science Research	Software	3-302-57501-00	(2,100.00)
To	Aquifer Science Research	Non-Capital Furniture & Equipment	3-302-54500-00	2,100.00
	Transfer of funds for the purchase of Grapher License and upgrades.			
From	Aquifer Protection	Software	3-306-57501-00	(1,500.00)
To	Aquifer Protection	Non-Capital Furniture & Equipment	3-306-54500-00	1,500.00
	Transfer of funds for the purchase of one Grapher License.			
Budget Amendment				
	Data Collection	Critical Period Bio-Monitoring	3-304-53111-00	65,000.00
	Budget Amendment increase approved at 1/12/16 for Critical Period Monitoring.			
Habitat Conservation Plan				
Budget Amendment				
	Program Administration	NAS Science Review	5-501-53100-01	92,286.00
	Budget Amendment increase approved at 12/8/15 for NAS Science Review.			



Statement of Net Position

December 2015

ASSETS		LIABILITIES	
Current Assets		Current Liabilities	
Cash & Cash Equivalents	\$ 10,765,365	Accounts Payable	\$ 3,017,700
Investments	-	Payroll Liabilities	52,581
Accounts Receivable:		Deferred Revenue - AMF	-
AMF Receivable (Net)	3,692	Deferred Revenue - HCP	-
Program AMF (HCP) Receivable	70,357	Compensated Absences	812,048
Property Taxes Receivable (Net)	39,739		
Enforcement Receivables	-	Current Liabilities	
Interest Receivable	-	AMF Rebates (Payable from Restricted Assets)	571,621
Other Receivable	22,358	Notes Payable	75,000
Prepaid Items	-	Retainage Payable	-
Restricted Assets:		Total Current Liabilities	4,528,950
Cash & Cash Equivalents - Grants	-		
Cash & Cash Equivalents - AMF Rebates*	571,621	Long-Term Liabilities	
Cash & Cash Equivalents - HCP Program	37,346,135	Notes Payable	3,160,000
		Net Pension Liability	1,920,908
		Total Long-Term Liabilities	5,080,908
Total Current Assets	48,819,269	NET POSITION	
		Invested in Capital Assets, Net of Debt	11,785,183
Capital Assets:		Restricted	
Land	2,210,901	Grants	-
Buildings & Improvements	10,302,454	HCP Program	37,346,135
Vehicles	526,671	Unrestricted	5,098,276
Furniture & Equipment	6,284,470	Total Net Position	54,229,594
Work/Development in Progress	-		
Accumulated Depreciation	(4,304,313)		
Net Capital Assets	15,020,183		
Total Assets	\$ 63,839,452	Total Liabilities and Net Position	\$ 63,839,452



Statement of Net Position Comparative December 2015

ASSETS	2015	2014	LIABILITIES	2015	2014
Current Assets			Current Liabilities		
Cash & Cash Equivalents	\$ 10,765,365	\$ 7,510,789	Accounts Payable	\$ 3,017,700	\$ 2,308,798
Investments			Payroll Liabilities	52,581	9,871
Accounts Receivable:			Deferred Revenue - AMF	-	-
AMF Receivable (Net)	3,692	222,323	Deferred Revenue - HCP	-	-
Program AMF (HCP) Receivable	70,357	298,261	Compensated Absences	812,048	876,870
Property Taxes Receivable (Net)	39,739	17,286	Current Liabilities		
Enforcement Receivables	-	1,200	AMF Rebates (Payable from Restricted Assets)	571,621	890,107
Interest Receivable			Notes Payable	75,000	70,000
Other Receivable	22,358	7,353	Retainage Payable	-	-
Prepaid Items	-	-	Total Current Liabilities	4,528,950	4,155,646
Restricted Assets:			Long-term Liabilities		
Cash & Cash Equivalents - Grants	-	25,368	Notes Payable	3,160,000	3,235,000
Cash & Cash Equivalents - AMF Rebates	571,621	890,107	Net Pension Liability	1,920,908	-
Cash & Cash Equivalents - HCP Program	37,346,135	34,780,742	Total Long-Term Liabilities	5,080,908	3,235,000
Cash & Cash Equivalents - Building (incl. Retainage)	-	-			
Total Current Assets	48,819,269	43,753,429	NET POSITION		
Capital Assets:			Invested in Capital Assets, Net of Debt	11,785,183	12,239,084
Land	2,210,901	2,210,901	Restricted		
Buildings & Improvements	10,302,454	10,302,454	Grants	-	25,368
Vehicles	526,671	526,671	HCP Program	37,346,135	34,780,742
Furniture & Equipment	6,284,470	4,600,855	Unrestricted	5,098,276	4,861,673
Work/Development in Progress	-	1,385,348	Total Net Position	54,229,594	51,906,867
Accumulated Depreciation	(4,304,313)	(3,482,145)			
Net Capital Assets	15,020,183	15,544,084			
Total Assets	\$ 63,839,452	\$ 59,297,513	Total Liabilities and Net Position	\$ 63,839,452	\$ 59,297,513



Cash & Investments Report

as of December 31, 2015

Cash	Balance	Rate	Maturity	Collateral
Unrestricted				
Money Market - BBVA Compass	\$ 5,321,655	0.00%	N/A	Letter of Credit
NOW - Southside Bank	5,034,770	0.32%	N/A	Securities
Petty Cash	561	0.00%	N/A	N/A
	<u>\$ 10,356,986</u>			
Restricted - HCP				
Money Market - BBVA Compass - HCP	21,330,325	0.25%	N/A	Letter of Credit
Legacy Texas MM	10,001,093	0.35%	N/A	Securities
NOW - Southside Bank - HCP	5,034,717	0.32%	N/A	Securities
	<u>\$ 36,366,135</u>			
Total - Cash	<u>\$ 46,723,121</u>			
Certificates of Deposit	Balance	Rate	Maturity	Collateral
Unrestricted				
American Bank - Comal	122,500	0.40%	03/25/16	FDIC
Origin Bank	122,500	1.00%	04/01/16	FDIC
Community National Bank - Medina	122,500	0.50%	09/04/16	FDIC
TexStar Bank - Comal	122,500	0.80%	10/29/16	FDIC
Castroville State Bank - Medina	122,500	0.90%	11/06/16	FDIC
Blanco National Bank - Hays	122,500	0.45%	11/09/16	FDIC
Vantage Bank - Medina	122,500	0.50%	12/27/16	FDIC
Hondo National Bank - Medina	122,500	1.10%	03/26/17	FDIC
	<u>\$ 980,000</u>			
Restricted - HCP				
American Bank - Comal	122,500	0.40%	03/25/16	FDIC
Origin Bank	122,500	1.00%	04/01/16	FDIC
Origin Bank - Medina	122,500	0.50%	09/04/16	FDIC
TexStar Bank - Comal	122,500	0.80%	10/29/16	FDIC
Castroville State Bank - Medina	122,500	0.90%	11/06/16	FDIC
Blanco National Bank - Hays	122,500	0.45%	11/09/16	FDIC
Vantage Bank - Medina	122,500	0.50%	12/27/16	FDIC
Hondo National Bank - Medina	122,500	1.10%	03/26/17	FDIC
	<u>\$ 980,000</u>			
Total - Certificates of Deposit	<u>\$ 1,960,000</u>			
Total Cash and Cash Equivalents	<u>\$ 48,683,121</u>			
<i>Unrestricted</i>	<i>\$ 11,336,986</i>			
<i>Restricted</i>	<i>\$ 37,346,135</i>			



Net Position Designations December 2015

Restricted:

HCP	HCP Operating Reserve	37,346,135
Total Restricted		<u>\$ 37,346,135</u>

Unrestricted (Designated):

Abandoned Well Closure Fund	Fund established to help resolve abandoned well compliance matters.	210,514
Endangered Species Mitigation Fund	Fund established to provide funding for various mitigation efforts related to avoiding jeopardy to endangered species.	274,201
Operating Reserve	Established to protect against unforeseen budget needs or revenue shortfalls. Excess funds should be appropriated with caution as this figure will fluctuate monthly. EAA Operating Reserve	4,507,740
EAA Revenue Improvement Note	Principal Note Payment - General Revenue Improvement Note	-
EAA Capital	Capital purchases of the EAA - Excluding Principal Note Payment above	105,822
Total Unrestricted		<u>\$ 5,098,276</u>
Total Restricted/Unrestricted Net Position		<u><u>\$ 42,444,411</u></u>



Capital Project Status Report as of December 31, 2015

<u>Program</u>	<u>Description</u>	<u>Adopted Budget</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
				<u>December 2015</u>	<u>YTD 2015</u>	
Authority Operations	Furniture & Fixtures	\$ -	\$ 24,000	\$ -	\$ 23,368	\$ 632
Authority Operations	Vehicles	35,000	30,106	3,799	30,081	25
Authority Operations	Office Equipment	10,500	15,430	-	15,190	240
Authority Operations	Note Principal	70,000	70,000	-	70,000	-
Human Resources	Office Equipment	-	2,500	2,427	2,427	73
Information Technology	Software	10,000	14,000	5,285	10,380	3,620
Information Technology	Computer Hardware	55,000	53,727	9,025	14,743	38,984
Records Management	Computer Hardware	1,000	1,000	-	-	1,000
Records Management	Office Equipment	-	2,804	2,490	2,490	314
Aquifer Science Research	Software	-	5,400	5,000	5,000	400
Aquifer Science Research	Well Logging Equipment	30,000	2,465	-	2,465	-
Aquifer Science Research	Water Quality Monitoring	65,000	89,320	44,748	86,652	2,668
Modeling & Data Management	Software	-	36,000	30,625	33,425	2,575
Modeling & Data Management	Computer Hardware	-	4,500	-	2,391	2,109
Modeling & Data Management	Water Quality Monitoring	15,000	32,500	(150)	21,843	10,657
Modeling & Data Management	Finite Element Mode	20,000	18,000	-	17,534	466
Public Information	Computer Hardware	-	1,800	-	-	1,800
Meters	Computer Hardware	5,000	5,000	-	4,782	218
Meters	Water Meters - VISPO	50,000	50,000	4,998	10,133	39,867
HCP	Water Quality Monitoring	-	20,000	263	19,825	175
Total Capital Expenditures		\$ 366,500	\$ 478,552	\$ 108,510	\$ 372,730	\$ 105,822