



**Financial Report
February 2023
(Unaudited)**



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Budget Performance Report

February 2023

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(16.67% Elapsed)	
Revenues								
Aquifer Management Fees	\$1,648,863	\$1,749,129	\$100,266	\$3,297,725	\$3,142,798	(\$154,927)	\$19,931,352	16%
Interest Revenue	4,167	55,234	51,068	8,333	109,482	101,148	50,000	219%
Miscellaneous	2,083	2,895	812	4,167	11,021	6,854	25,000	44%
Compromise/Enforcement Settlements	-	504	504	-	3,004	3,004	-	0%
EAA Lease Revenue Fees	-	125,625	125,625	-	554,875	554,875	-	0%
Subtotal Revenues	\$1,655,113	\$1,933,387	\$278,274	\$3,310,225	\$3,821,180	\$510,954	\$20,006,352	19%
Expenses								
Wages & Benefits	\$1,089,705	\$764,734	(\$324,971)	\$2,387,409	\$1,832,736	(\$554,673)	\$12,594,822	15%
Professional / Technical Services	\$445,382	150,503	(294,879)	890,767	241,931	(648,835)	5,344,601	(2) 5%
Property Services	174,773	132,209	(42,564)	349,547	264,897	(84,649)	2,097,279	(1) 13%
Supplies	56,603	35,741	(20,862)	113,205	57,869	(55,336)	679,230	9%
Other Services	78,025	24,118	(53,907)	156,050	38,566	(117,484)	936,300	4%
Other Expenses	32,630	15,761	(16,869)	65,259	15,761	(49,499)	391,556	4%
Capital Assets - General	129,633	26,238	(103,395)	259,266	128,302	(130,964)	1,555,595	(1) 8%
Subtotal Expenses	\$2,006,750	\$1,149,303	(\$857,447)	\$4,221,502	\$2,580,062	(\$1,641,439)	\$23,599,383	11%
Net Income/(Loss) Before Depreciation	(\$351,638)	\$784,084	\$1,135,722	(\$911,277)	\$1,241,117	\$2,152,393	(\$3,593,030)	

(1) Budget Amendment of \$200,000 approved on 1/10/23.

(2) Budget Amendment of \$47,500 approved on 2/14/23.



Budget Performance Report

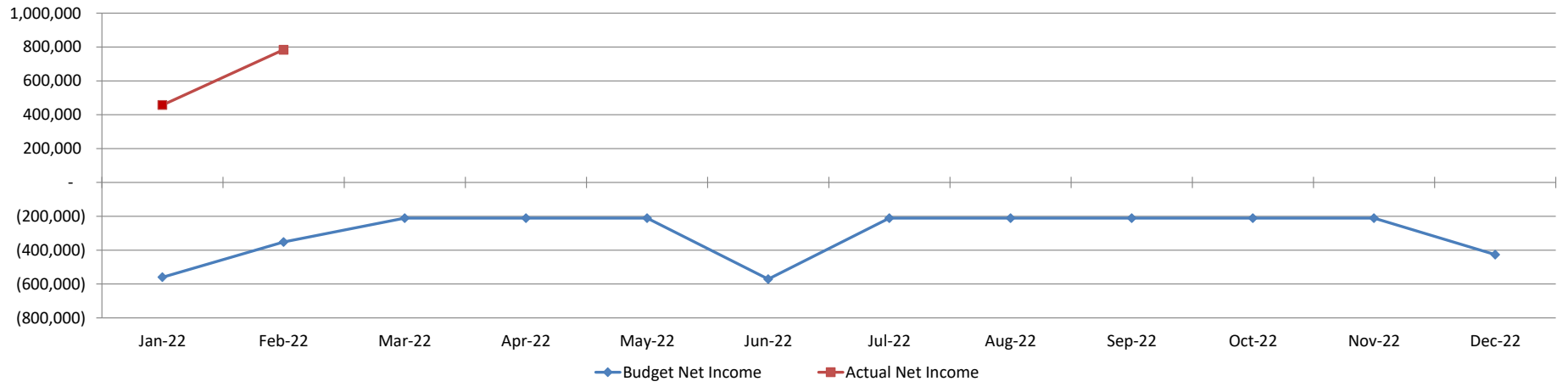
February 2023

Habitat Conservation Plan Program

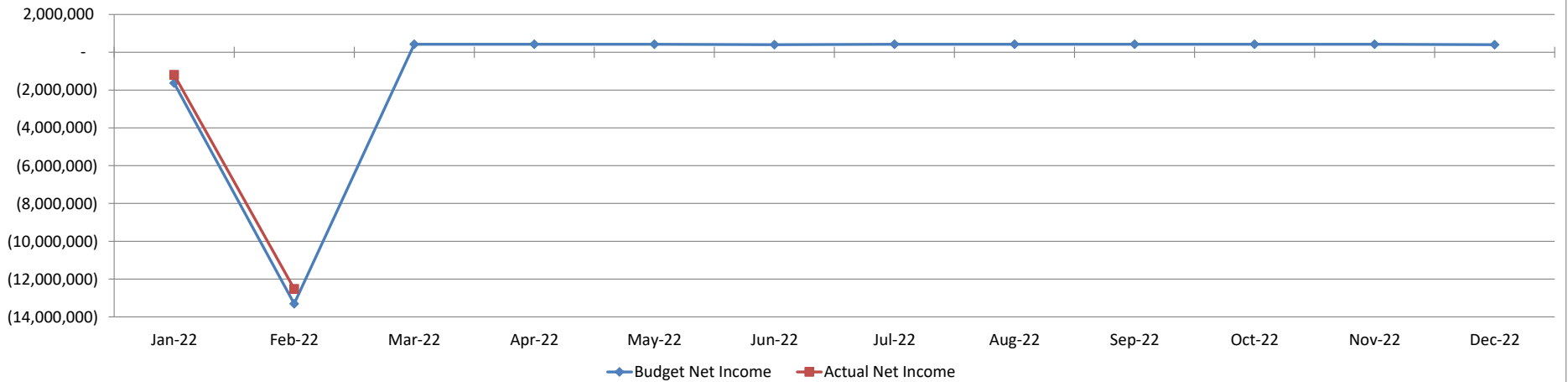
	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(16.67% Elapsed)	
Revenues								
Aquifer Management Fees	\$916,035	\$966,388	\$50,353	\$1,832,070	\$1,740,854	(\$91,215)	\$10,992,418	16%
Interest Revenue	11,250	78,880	67,630	22,500	178,840	156,340	135,000	132%
Other Funding Source	40,500	40,500	-	81,000	81,000	-	486,000	17%
Subtotal Revenues	\$967,785	\$1,085,768	\$117,983	\$1,935,570	\$2,000,695	\$65,125	\$11,613,418	17%
Expenses								
Wages & Benefits	\$72,062	\$35,076	(\$36,986)	\$144,124	\$77,051	(\$67,073)	\$758,128	10%
Professional Technical Services	14,193,375	13,567,895	(625,479)	16,715,874	15,633,243	(1,082,631)	21,530,866	73%
Property Services	1,333	1,594	261	2,667	1,594	(1,073)	16,000	10%
Supplies	708	30	(678)	1,417	30	(1,387)	8,500	0%
Other Services	4,000	995	(3,005)	8,000	1,568	(6,432)	48,000	3%
Subtotal Expenses	\$14,271,479	\$13,605,590	(\$665,887)	\$16,872,082	\$15,713,487	(\$1,158,595)	\$22,361,494	70%
Net Income/(Loss) Before Depreciation	<u>(\$13,303,694)</u>	<u>(\$12,519,822)</u>	<u>\$783,871</u>	<u>(\$14,936,512)</u>	<u>(\$13,712,792)</u>	<u>\$1,223,720</u>	<u>(\$10,748,076)</u>	

Revenue and Expense Performance February 2023

EAA Operations



EAHCP





Internal Transfers

February 2023

Fund	Dept.	Department Name	Account	Account Name	Amount	Purpose
<u>AMENDMENTS</u>						
100	302	Aquifer Science Research	53127-00	Interinformational Flow Studies	47,500.00	Board Approved 02-14-23



Statement of Net Position

February 2023

ASSETS

Current Assets

Cash	\$ 18,780,914
Investments	5,508,582
AMF Receivable (Net)	14,077,139

Restricted Assets (Habitat Conservation Plan):

Cash	13,707,541
Investments	9,508,582
Program AMF Receivable	7,837,390
Total Restricted Assets	\$ 31,053,513

Grant Receivable	100,000
Prepays	1,550
Property Taxes Receivable (Net)	504
Interest Receivable	34,500
Miscellaneous Receivable	2,202
EAA Lease Receivable	225,000
Total Current Assets	\$ 69,783,902

Capital Assets

Land	2,254,011
Buildings & Improvements	11,016,626
Vehicles	741,418
Furniture & Equipment	7,015,500
Construction/Development in Progress	148,464
Lease ROU Asset - EOC	2,156,714
Lease ROU Asset - Office Equipment	24,994
Accumulated Depreciation	(8,026,341)
Net Capital Assets	\$ 15,331,387

Long-Term Assets

Net Pension Asset	\$ 1,251,409
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Deferred Outflow related to pensions	\$ 2,207,300
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Total Assets and Deferred Outflows of Resources	\$ 88,573,999
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LIABILITIES

Current Liabilities

Accounts Payable & Other Liabilities	\$ 1,546,677
VISPO Liability	2,509,975
ASR Forbearance Liability	3,724,584
Payroll Liabilities	-
Deferred Revenue - AMF	15,677,793
Deferred Revenue - HCP	9,114,885
Compensated Absences - ST	838,811
Notes Payable	240,000
Lease Payable EOC - ST	56,918
Lease Payable Office Equipment - ST	5,941
Total Current Liabilities	\$ 33,715,585

Long-Term Liabilities

Notes Payable	2,275,000
Net Pension Liability	-
AMF Rebates	81,984
Compensated Absences - LT	821,979
Lease Payable EOC - LT	2,012,376
Lease Payable Office Equipment - LT	11,574
Total Long-Term Liabilities	\$ 5,202,912

Deferred Inflows of Resources

Deferred Inflows related to pensions	\$ 3,529,136
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NET POSITION

Net Invested in Capital Assets	10,729,578
Restricted for HCP Program	16,981,564
Unrestricted	18,415,223
Total Net Position	\$ 46,126,365

Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 88,573,999
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Statement of Net Position

Comparative

February 2023

ASSETS	2023	2022	LIABILITIES	2023	2022
Current Assets			Current Liabilities		
Cash	\$ 18,780,914	\$ 11,124,613	Accounts Payable & Other Liabilities	\$ 1,546,677	\$ 1,417,723
Investments	5,508,582	8,012,880	VISPO Liability	2,509,975	2,509,975
AMF Receivable (Net)	14,077,139	14,031,622	ASR Forbearance Liability	3,724,584	3,694,237
			Payroll Liabilities	-	394
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - AMF	15,677,793	15,874,987
Cash	13,707,541	18,246,956	Deferred Revenue - HCP	9,114,885	9,690,370
Investments	9,508,582	12,012,880	Compensated Absences - ST	838,811	805,261
Program AMF Receivable	7,837,390	8,432,952	Notes Payable	240,000	230,000
Total Restricted Assets (Habitat Conservation Plan)	\$ 31,053,513	\$ 38,692,788	Lease Payable EOC - ST	56,918	53,107
			Lease Payable Office Equipment - ST	5,941	-
Grant Receivable	100,000	25,888	Total Current Liabilities	\$ 33,715,585	\$ 34,276,053
Prepays	1,550	14,832			
Notes Receivable	-	17,669	Long-term Liabilities		
Property Taxes Receivable (Net)	504	972	Notes Payable	2,275,000	2,515,000
Interest Receivable	34,500	586	Net Pension Liability	-	2,501,984
Miscellaneous Receivable	2,202	-	AMF Rebates	81,984	81,984
EAA Lease Receivable	225,000	-	Compensated Absences - LT	821,979	773,942
Total Current Assets	\$ 69,783,902	\$ 71,921,849	Lease Payable EOC - LT	2,012,376	2,069,294
			Lease Payable Office Equipment - LT	11,574	-
Capital Assets			Total Long-Term Liabilities	\$ 5,202,912	\$ 7,942,204
Land	2,254,011	2,210,901			
Buildings & Improvements	11,016,626	10,957,696	Deferred Inflows of Resources		
Vehicles	741,418	728,670	Deferred Inflows related to pensions	\$ 3,529,136	\$ 835,970
Furniture & Equipment	7,015,500	5,734,641			
Construction/Development in Progress	148,464	1,030,044	NET POSITION		
Lease ROU Asset - EOC	2,156,714	2,156,714	Net Investment in Capital Assets	10,729,578	10,701,286
Lease ROU Asset - Office Equipment	24,994	-	Restricted for HCP Program	16,981,564	24,055,624
Accumulated Depreciation	(8,026,341)	(7,249,979)	Unrestricted	18,415,223	12,112,029
Net Capital Assets	\$ 15,331,387	\$ 15,568,687	Total Net Position	\$ 46,126,365	\$ 46,868,939
Long-term Assets					
Net Pension Asset	\$ 1,251,409	\$ -			
Deferred Outflows of Resources	\$ 2,207,300	\$ 2,432,630			
Total Assets and Deferred Outflows of Resources	\$ 88,573,999	\$ 89,923,167	Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 88,573,999	\$ 89,923,167



Cash & Investments

February 2023

Cash	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Money Market - PNC: Checking,HRA/FSA & Ops	\$ 2,923,441	0.000%		N/A	Securities
Money Market - PNC: Interest Bearing	1,014,257	4.420%		N/A	Securities
Money Market - PNC Sinking Fund	337,522	4.420%		N/A	Securities
Money Market - Veritex Community Bank	7,850,013	4.660%		N/A	Letter of Credit
NOW - Southside Bank	6,654,485	4.610%		N/A	Securities
Petty Cash	1,196	0.000%		N/A	N/A
	\$ 18,780,914				
Restricted - HCP					
IntraFi Money Market – NexBank - HCP	13,196,707	4.800%		N/A	FDIC
Money Market - NexBank MM - HCP	47	4.860%		N/A	FDIC
Money Market - PNC HCP Program	78,139	4.420%		N/A	Securities
Money Market - Veritex Community Bank - HCP	248,635	4.660%		na	Letter of Credit
NOW - Southside Bank - HCP	184,014	4.570%		N/A	Securities
	\$ 13,707,541				
Total - Cash	\$ 32,488,455				
Investments - Certificates of Deposit & US Securities	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Veritex Community Bank	500,000	0.210%	03/04/21	03/06/23	Letter of Credit
Bank OZK	511,131	0.261%	03/09/21	03/09/23	Letter of Credit
Veritex Community Bank	2,000,000	0.200%	08/06/21	05/08/23	Letter of Credit
Veritex Community Bank	500,000	0.200%	06/30/21	06/30/23	Letter of Credit
Veritex Community Bank	1,000,000	0.250%	07/29/21	07/31/23	Letter of Credit
Federal Home Loan Bank	997,451	3.375%	09/08/22	03/08/24	Securities - Bond
	\$ 5,508,582				
Restricted - HCP					
Veritex Community Bank	500,000	0.210%	03/04/21	03/06/23	Letter of Credit
Bank OZK	511,131	0.260%	03/09/21	03/09/23	Letter of Credit
Veritex Community Bank	2,000,000	0.200%	08/06/21	05/08/23	Letter of Credit
Veritex Community Bank	4,500,000	0.200%	06/30/21	06/30/23	Letter of Credit
Veritex Community Bank	1,000,000	0.250%	07/29/21	07/31/23	Letter of Credit
Federal Home Loan Bank	997,451	3.375%	09/08/22	03/08/24	Securities - Bond
	\$ 9,508,582				
Total - Certificates of Deposit & US Securities	\$ 15,017,163				
Total Cash and Cash Equivalents	\$ 47,505,618				



Net Position Designations

February 2023

Net Investment in Capital Assets:

Net Capital Assets	\$	15,331,387
Notes Payable & Lease Payable		(4,601,809)
Total Net Investment in Capital Assets	\$	10,729,578

Restricted:

HCP	HCP Cash and Investments	\$	23,216,123
HCP	HCP VISPO Liabilities (subsequent year)		(2,509,975)
HCP	HCP ASR Forbearance (subsequent year)		(3,724,584)
	Total Restricted	\$	16,981,564

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.		1,410,998
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.		15,042,150
EAA Revenue Improvement Note	Principal Note Payment - General Revenue Improvement Note		240,000
EAA Capital	Capital purchases of the EAA		1,187,293
	Total Unrestricted	\$	18,415,223
	Total Restricted/Unrestricted Net Position	\$	35,396,787
	Total Net Position	\$	46,126,365



Capital Project Status Report

February 2023

<u>Program</u>	<u>Description</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
			<u>February 2023</u>	<u>YTD 2023</u>	
Authority Operations	Building CY	\$ 90,000			\$ 90,000
Aquifer Science - General	Computer Hardware CY	10,000			10,000
Data Management	Computer Hardware CY	20,000			20,000
Field Research Park	Computer Hardware CY	2,000			2,000
Information Technology	Computer Hardware CY	125,000		15,564	109,436
Modeling	Computer Hardware CY	20,000			20,000
Modeling	Computer Software CY	10,000			10,000
Aquifer Science Research	Easement Assessment Tool CY	200,000			200,000
Authority Operations	Furniture and Office Equipment CY	15,000			15,000
Regulatory Affairs & Water Resources	Furniture and Office Equipment CY	15,000			15,000
Field Research Park	Furniture and Office Equipment CY	25,000			25,000
Authority Operations	Improvements Other than Building CY	125,000	16,550	103,050	21,950
Field Research Park	Improvements Other than Building CY	105,000			105,000
Authority Operations	Note Principal Long Term	240,000			240,000
Aquifer Science Research	Vadose Zone Research Equipment CY	90,000			90,000
Authority Operations	Vehicles CY	366,095			366,095
Aquifer Sustainability	Water Sampling/Monitoring Equipment CY	7,500			7,500
Aquifer Science Research	Water Sampling/Monitoring Equipment CY	45,000	9,688	9,688	35,312
Data Management	Water Sampling/Monitoring Equipment CY	45,000			45,000
		<u>\$ 1,555,595</u>	<u>\$ 26,238</u>	<u>\$ 128,302</u>	<u>\$ 1,427,293</u>