



**Financial Report
February 28, 2018
(Unaudited)**



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Budget Performance Report

February 2018

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(16.67% Elapsed)	
Revenues								
Aquifer Management Fees	\$1,314,066	\$1,381,858	\$67,792	\$2,628,132	\$2,577,437	(\$50,695)	\$15,768,790	16%
Interest	1,125	5,437	4,312	\$2,250	11,202	8,952	13,500	83%
Miscellaneous	1,250	1,680	430	2,500	9,563	7,063	15,000	64%
Subtotal Revenues	\$1,316,441	\$1,388,975	\$72,534	\$2,632,882	\$2,598,202	(\$34,680)	\$15,797,290	16%
Expenses								
Wages/Benefits	\$754,262	\$646,983	(\$107,279)	\$1,736,024	\$1,377,450	(\$358,574)	\$9,848,284	14%
Professional / Technical Services	368,224	123,874	(244,350)	\$736,447	155,317	(581,130)	4,418,679	4%
Property Services	93,320	70,185	(23,135)	\$186,640	102,228	(84,412)	1,119,839	9%
Supplies	39,035	55,878	16,843	\$78,072	75,027	(3,045)	468,428	16%
Other Services	60,069	25,632	(34,437)	\$120,135	33,214	(86,921)	720,818	5%
Other Expenses	26,249	16,454	(9,795)	\$52,499	16,454	(36,045)	314,994	5%
Capital	155,738	22,300	(133,438)	\$213,894	35,195	(178,699)	795,455 ⁽¹⁾	4%
Subtotal Expenses	\$1,496,897	\$961,306	(\$535,591)	\$3,123,711	\$1,794,885	(\$1,328,826)	\$17,686,497	10%
Net Income/(Loss) Before Depreciation	<u>(\$180,456)</u>	<u>\$427,669</u>	<u>\$608,125</u>	<u>(\$490,829)</u>	<u>\$803,317</u>	<u>\$1,294,146</u>	<u>(\$1,889,207)</u>	

(1) Budget Amendment of \$97,582 approved on 2/13/2018.



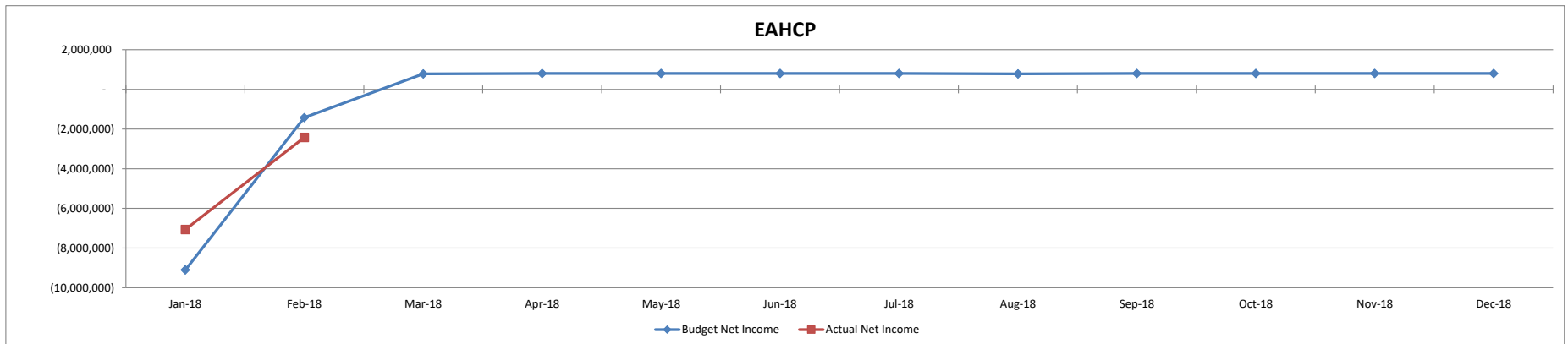
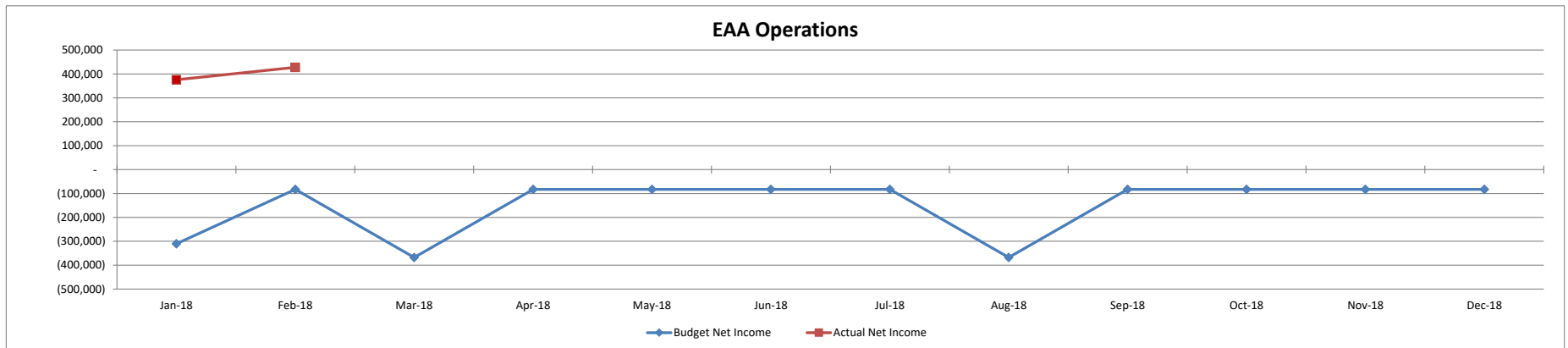
Budget Performance Report

February 2018

Habitat Conservation Plan Program

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(16.67% Elapsed)	
Revenues								
Program Aquifer Management Fees	\$1,301,983	\$1,332,853	\$30,870	\$2,603,966	\$2,575,798	(\$28,168)	\$15,623,790	16%
Interest	13,033	32,874	19,841	26,066	70,922	44,856	\$156,400	45%
Other Funding Sources	61,333	61,333	-	\$122,666	122,667	1	736,000	17%
Subtotal Revenues	\$1,376,349	\$1,427,060	\$50,711	\$2,752,698	\$2,769,387	\$16,689	\$16,516,190	17%
Expenses								
Wages/Benefits	\$54,287	\$42,728	(\$11,559)	\$126,074	\$96,315	(\$29,759)	\$709,751	14%
Professional / Technical Services	2,734,099	3,803,049	1,068,950	13,133,086	12,153,022	(980,064)	18,241,801	67%
Property Services	126	-	(126)	252	-	(252)	1,515	0%
Supplies	1,783	2,757	974	3,566	3,042	(524)	21,400	14%
Other Services	3,047	1,971	(1,076)	6,094	3,547	(2,547)	36,560	10%
Capital	3,417	-	(3,417)	6,833	-	(6,833)	41,000	0%
Subtotal Expenses	\$2,796,759	\$3,850,505	\$1,053,746	\$13,275,905	\$12,255,926	(\$1,019,979)	\$19,052,027	64%
Net Income/(Loss) Before Depreciation	(\$1,420,410)	(\$2,423,445)	(\$1,003,035)	(\$10,523,207)	(\$9,486,539)	\$ 1,036,668	\$ (2,535,837)	

Revenue and Expense Performance FY2018





Internal Transfers

February 2018

	<u>Fund</u>	<u>Dept.</u>	<u>Department Name</u>	<u>Account</u>	<u>Account Name</u>	<u>Amount</u>	<u>Purpose</u>
<u>EAA Operations</u>							
From	100	304	Modeling & Data Management	17700-00	Computer Software	(13,234)	Transfer of funds for Aquarius Software annual software maintenance fee.
To	100	304	Modeling & Data Management	54102-00	Equipment Maintenance	13,234	Transfer of funds for Aquarius Software annual software maintenance fee.
From	100	208	Records	53600-00	Temporary Services	(350)	Transfer of funds for off-site storage requirements.
To	100	208	Records	53400-00	Records Services	350	Transfer of funds for off-site storage requirements.
From	100	202	Authority Operations	17500-01	Office Equipment	(5,900)	Transfer of funds for carpet for renovations.
To	100	202	Authority Operations	17200-00	Building	5,900	Transfer of funds for carpet for renovations.
From	245	503	San Marcos Springs	53200-05	Biological Monitoring	(10,000)	Transfer of funds to accommodate the costs to do CSRB sampling.
To	245	504	Comal Springs	53200-05	Biological Monitoring	10,000	Transfer of funds to accommodate the costs to do CSRB sampling.
<u>Budget Amendment</u>							
To	100	202	Authority Operations	17500-00	Furniture & Fixtures	97,582	Board of Directors Approval, 2/13/18



Statement of Net Position

February 2018

ASSETS

Current Assets

Cash	\$ 6,103,424
Restricted Cash - AMF Rebates	82,467
Investments	3,367,500
AMF Receivable (Net)	11,312,235
Restricted Assets (Habitat Conservation Plan):	
Cash	25,664,559
Investments	4,367,500
Program AMF Receivable	11,837,558
Total Restricted Assets	41,869,617
Grant Receivable	100,000
Notes Receivable	24,735
Property Taxes Receivable (Net)	15,468
Interest Receivable	148
Total Current Assets	62,875,594

Capital Assets

Land	2,210,901
Buildings & Improvements	10,807,032
Vehicles	613,027
Furniture & Equipment	6,834,293
Construction/Development in Progress	349,515
Accumulated Depreciation	(6,701,871)
Net Capital Assets	14,112,897

Long Term Assets

Notes Receivable	99,728
Total Long Term Assets	99,728

Deferred Outflows of Resources

Deferred Outflow related to pensions	2,291,011
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Total Assets and Deferred Outflows of Resources \$ 79,379,230

LIABILITIES

Current Liabilities

Accounts Payable & Other Liabilities	\$ 1,521,558
VISPO Liabilities	2,228,299
Payroll Liabilities	402
Deferred Revenue - AMF	12,664,436
Deferred Revenue - HCP	13,277,770
Compensated Absences	909,465
AMF Rebates	82,467
Notes Payable	80,000
Total Current Liabilities	30,764,397

Long-Term Liabilities

Notes Payable	3,005,000
Net Pension Liability	2,544,108
Total Long-Term Liabilities	5,549,108

Deferred Inflows of Resources

Deferred Inflows related to pensions	82,899
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NET POSITION

Net Invested in Capital Assets	11,027,897
Restricted for HCP Program	27,803,760
Unrestricted	4,151,169
Total Net Position	42,982,826

Total Liabilities, Deferred Inflows of Resources and Net Position \$ 79,379,230



Statement of Net Position

Comparative

February 2018

ASSETS	2018	2017	LIABILITIES	2018	2017
Current Assets			Current Liabilities		
Cash	\$ 6,103,424	\$ 8,140,452	Accounts Payable & Other Liabilities	\$ 1,521,558	\$ 1,609,804
Restricted Cash - AMF Rebates	82,467	259,601	VISPO Liabilities	2,228,299	-
Investments	3,367,500	613,728	Payroll Liabilities	402	8,473
AMF Receivable (Net)	11,312,235	12,581,418	Deferred Revenue - AMF	12,664,436	13,691,246
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - HCP	13,277,770	13,046,589
Cash	25,664,559	28,508,548	Compensated Absences	909,465	873,677
Investments	4,367,500	1,613,728	AMF Rebates	82,467	259,601
Program AMF Receivable	11,837,558	11,867,368	Notes Payable	80,000	75,000
Total Restricted Assets (Habitat Conservation Plan)	41,869,617	41,989,644	Total Current Liabilities	30,764,397	29,564,390
Grant Receivable	100,000	-	Long-term Liabilities		
Notes Receivable	24,735	-	Notes Payable	3,005,000	3,085,000
Property Taxes Receivable (Net)	15,468	15,839	Net Pension Liability	2,544,108	2,689,342
Enforcement Receivable	-	10,012	Total Long-Term Liabilities	5,549,108	5,774,342
Interest Receivable	148	1,120			
Miscellaneous Receivable	-	213			
Total Current Assets	62,875,594	63,612,027			
Capital Assets			Deferred Inflows of Resources		
Land	2,210,901	2,210,901	Deferred Inflows related to pensions	82,899	49,524
Buildings & Improvements	10,807,032	10,733,861			
Vehicles	613,027	569,722	NET POSITION		
Furniture & Equipment	6,834,293	6,687,048	Net Investment in Capital Assets	11,027,897	11,094,856
Construction/Development in Progress	349,515	50,118	Restricted for HCP Program	27,803,760	30,122,276
Accumulated Depreciation	(6,701,871)	(5,996,794)	Unrestricted	4,151,169	3,981,363
Net Capital Assets	14,112,897	14,254,856	Total Net Position	42,982,826	45,198,495
Long Term Assets					
Notes Receivable - Long Term	99,728	-			
Total Long Term Assets	99,728	-			
Deferred Outflows of Resources					
Deferred Outflow related to pensions	2,291,011	2,719,868			
Total Assets and Deferred Outflows of Resources	\$ 79,379,230	\$ 80,586,751	Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 79,379,230	\$ 80,586,751



Cash & Investments

as of February 28, 2018

Cash	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Money Market - BBVA Compass	\$ 3,128,094	0.00%		N/A	Letter of Credit
Money Market - BBVA Compass (Interest Bearing)	211,192	0.35%		N/A	Letter of Credit
Money Market - BBVA Compass (Sinking Fund)	234,073	0.35%		N/A	Letter of Credit
NOW - Southside Bank	2,611,626	1.50%		N/A	Securities
Petty Cash	906	0.00%		N/A	N/A
	<u>\$ 6,185,891</u>				
Restricted - HCP					
Money Market - BBVA Compass - HCP	107,451	0.35%		N/A	Letter of Credit
NOW - Southside Bank - HCP	205,356	1.48%		N/A	Securities
Money Market - Green Bank MM - HCP	15,225,811	1.41%		N/A	Letter of Credit
Money Market - NexBank MM - HCP	10,125,941	1.73%		N/A	Letter of Credit
	<u>\$ 25,664,559</u>				
Total - Cash	<u>\$ 31,850,450</u>				
Investments - Certificates of Deposit	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Lubbock National Bank	500,000	1.35%	03/02/17	09/01/18	Securities
Southside Bank	500,000	1.35%	03/31/17	10/01/18	Securities
TexStar Bank - Comal	122,500	0.80%	10/28/16	10/29/18	FDIC
Castroville State Bank - Medina	122,500	0.90%	11/07/16	11/06/18	FDIC
LegacyTexas Bank	500,000	1.35%	05/12/17	11/12/18	Letter of Credit
LegacyTexas Bank	500,000	1.55%	06/26/17	12/26/18	Letter of Credit
Green Bank	500,000	1.54%	08/16/17	02/19/19	Letter of Credit
Hondo National Bank - Medina	122,500	1.50%	03/26/17	03/26/19	FDIC
Green Bank	500,000	1.76%	11/30/17	05/30/19	Letter of Credit
	<u>\$ 3,367,500</u>				
Restricted - HCP					
Lubbock National Bank	1,000,000	1.25%	01/30/17	07/26/18	Securities
Lubbock National Bank	500,000	1.35%	03/02/17	09/01/18	Securities
Southside Bank	500,000	1.35%	03/31/17	10/01/18	Securities
TexStar Bank - Comal	122,500	0.80%	10/28/16	10/29/18	FDIC
Castroville State Bank - Medina	122,500	0.90%	11/07/16	11/06/18	FDIC
LegacyTexas Bank	500,000	1.35%	05/12/17	11/12/18	Letter of Credit
LegacyTexas Bank	500,000	1.55%	06/26/17	12/26/18	Letter of Credit
Green Bank	500,000	1.54%	08/16/17	02/19/19	Letter of Credit
Hondo National Bank - Medina	122,500	1.50%	03/26/17	03/26/19	FDIC
Green Bank	500,000	1.76%	11/30/17	05/30/19	Letter of Credit
	<u>\$ 4,367,500</u>				
Total - Certificates of Deposit	<u>\$ 7,735,000</u>				
Total Cash and Cash Equivalents	<u>\$ 39,585,450</u>				
<i>Unrestricted</i>	<i>\$ 9,553,391</i>				
<i>Restricted</i>	<i>\$ 30,032,059</i>				



Net Position Designations

February 2018

Restricted:

HCP	HCP Cash and Investments	30,032,059
HCP	HCP VISPO Liabilities (subsequent year)	(2,228,299)
Total Restricted		<u>\$ 27,803,760</u>

Unrestricted (Designated):

Abandoned Well Closure Fund	Fund established to help resolve abandoned well compliance matters.	460,668
Conservation/Aquifer Protection Fund	Fund established to provide funding for various mitigation efforts related to avoiding jeopardy to endangered species.	311,843
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	2,542,203
EAA Revenue Improvement Note	Principal Note Payment - General Revenue Improvement Note	80,000
EAA Capital	Capital purchases of the EAA - Excluding Principal Note Payment above	756,455
Total Unrestricted		<u>\$ 4,151,169</u>
Total Restricted/Unrestricted Net Position		<u><u>\$ 31,954,929</u></u>



Capital Project Status Report as of February 28, 2018

<u>Program</u>	<u>Description</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
			<u>February 2018</u>	<u>YTD 2018</u>	
Authority Operations	Note Principal	\$ 80,000	\$ -	\$ -	\$ 80,000
Authority Operations	Building	5,900	5,828	5,828	72
Authority Operations	Office Equipment	4,600	-	-	4,600
Authority Operations	Furniture & Equipment	127,582	-	-	127,582
Authority Operations	Vehicles	74,500	2,494	2,494	72,006
Information Technology	Computer Software	116,107	-	-	116,107
Information Technology	Computer Hardware	100,000	8,807	8,807	91,193
Aquifer Science Research	Computer Software	8,000	1,435	1,435	6,565
Aquifer Science Research	Well Logging Equipment	5,000	-	-	5,000
Aquifer Science Research	Water Quality Monitoring Equipment	40,000	-	-	40,000
Modeling & Data Management	Computer Software	12,766	-	-	12,766
Modeling & Data Management	Computer Hardware	2,000	-	-	2,000
Modeling & Data Management	Water Quality Monitoring Equipment	35,000	-	-	35,000
Aquifer Protection	Computer Software	11,000	3,736	3,736	7,264
Groundwater Protection	Water Quality Monitoring Equipment	10,000	-	-	10,000
Remote Gauging	Remote Monitoring Equipment	110,000	-	-	110,000
External & Regulatory Affairs - General	Computer Hardware	3,000	-	-	3,000
Meters	Computer Hardware	15,000	-	-	15,000
Meters	Water Meters - Remote Metering	35,000	-	12,895	22,105
HCP - San Marcos Springs	Water Quality Monitoring Equipment	10,000	-	-	10,000
HCP - Comal Springs	Water Quality Monitoring Equipment	26,000	-	-	26,000
HCP - Modeling & Research	Computer Hardware	5,000	-	-	5,000
Total Capital Expenditures		\$ 836,455	\$ 22,300	\$ 35,195	\$ 801,260