



**Financial Report
March 31, 2018
(Unaudited)**



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Budget Performance Report

March 2018

EAA Operations

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$	(25.00% Elapsed)	
Revenues								
Aquifer Management Fees	\$1,314,066	\$1,282,155	(\$31,911)	\$3,942,198	\$3,859,888	(\$82,310)	\$15,768,790	24%
Interest	1,125	33,556	32,431	\$3,375	44,758	41,383	13,500	332%
Miscellaneous	1,250	11,631	10,381	3,750	21,194	17,444	15,000	141%
Subtotal Revenues	\$1,316,441	\$1,327,342	\$10,901	\$3,949,323	\$3,925,840	(\$23,483)	\$15,797,290	25%
Expenses								
Wages/Benefits	\$1,039,082	\$967,598	(\$71,484)	\$2,775,106	\$2,345,048	(\$430,058)	\$9,848,284	24%
Professional / Technical Services	366,973	265,312	(101,661)	\$1,100,920	420,629	(680,291)	4,403,679	10%
Property Services	91,987	45,493	(46,494)	\$275,959	147,720	(128,239)	1,103,839	13%
Supplies	39,085	26,552	(12,533)	\$117,257	101,579	(15,678)	469,028	22%
Other Services	60,019	30,017	(30,002)	\$180,055	63,231	(116,824)	720,218	9%
Other Expenses	26,249	-	(26,249)	\$78,748	16,454	(62,294)	314,994	5%
Capital	68,289	61,968	(6,321)	\$302,450	97,164	(205,286)	917,055 ^{(1) (2)}	11%
Subtotal Expenses	\$1,691,684	\$1,396,940	(\$294,744)	\$4,830,495	\$3,191,825	(\$1,638,670)	\$17,777,097	18%
Net Income/(Loss) Before Depreciation	<u>(\$375,243)</u>	<u>(\$69,598)</u>	<u>\$305,645</u>	<u>(\$881,173)</u>	<u>\$734,015</u>	<u>\$1,615,188</u>	<u>(\$1,979,807)</u>	

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

(2) Budget Amendment of \$90,600 approved on 3/13/2018.



Budget Performance Report

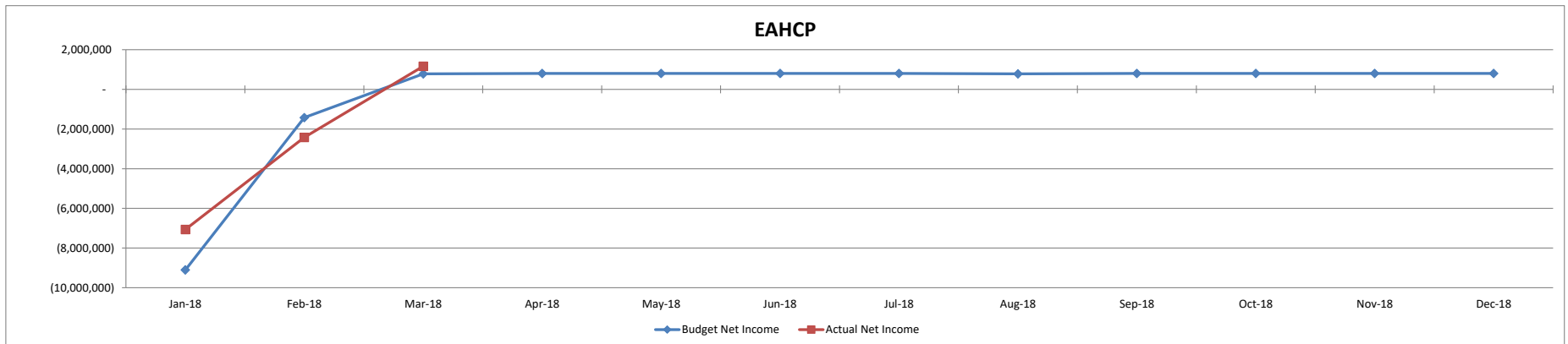
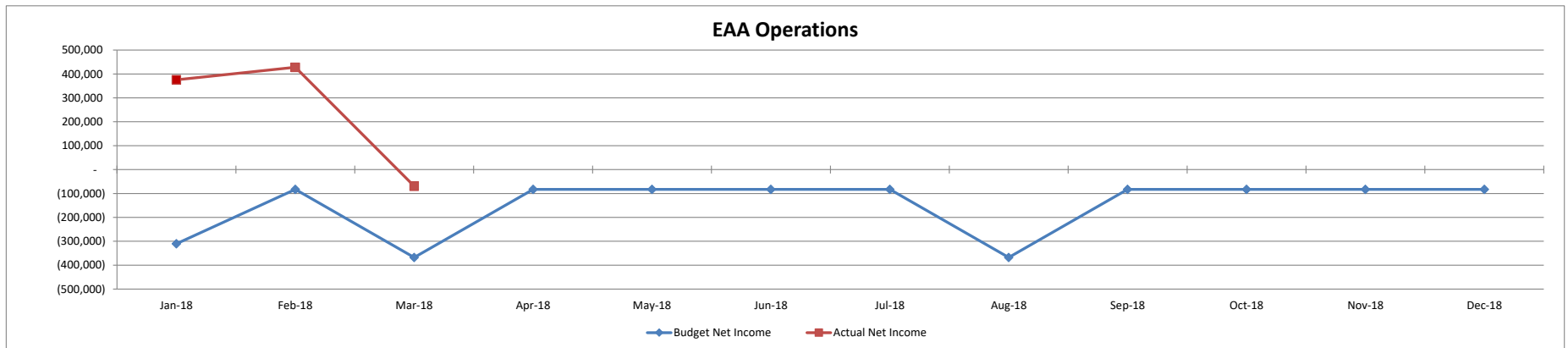
March 2018

Habitat Conservation Plan Program

	Current Month			Year to Date			Amended Budget	YTD %
	Budget	Actual	Variance \$	Budget	Actual	Variance \$		(25.00% Elapsed)
Revenues								
Program Aquifer Management Fees	\$1,301,983	\$1,280,047	(\$21,936)	\$3,905,948	\$3,855,845	(\$50,103)	\$15,623,790	25%
Interest	13,033	78,260	65,227	39,100	149,183	110,083	\$156,400	95%
Other Funding Sources	61,333	61,333	-	\$184,000	184,000	-	736,000	25%
Subtotal Revenues	\$1,376,349	\$1,419,640	\$43,291	\$4,129,048	\$4,189,028	\$59,980	\$16,516,190	25%
Expenses								
Wages/Benefits	\$74,691	\$67,227	(\$7,464)	\$200,765	\$163,542	(\$37,223)	\$709,751	23%
Professional / Technical Services	804,165	174,620	(629,545)	14,523,822	12,327,642	(2,196,180)	21,761,228 ⁽¹⁾	57%
Property Services	84	-	(84)	252	-	(252)	1,015	0%
Supplies	1,825	2,079	254	5,475	5,120	(355)	21,900	23%
Other Services	3,047	3,988	941	9,141	7,536	(1,605)	36,560	21%
Capital	3,417	6,455	3,038	10,250	6,455	(3,795)	41,000	16%
Subtotal Expenses	\$887,229	\$254,369	(\$632,860)	\$14,749,705	\$12,510,295	(\$2,239,410)	\$22,571,454	55%
Net Income/(Loss) Before Depreciation	\$489,120	\$1,165,271	\$676,151	(\$10,620,657)	(\$8,321,267)	\$ 2,299,390	\$ (6,055,264)	

(1) Budget Amendment of \$3,519,427 approved on 3/13/2018.

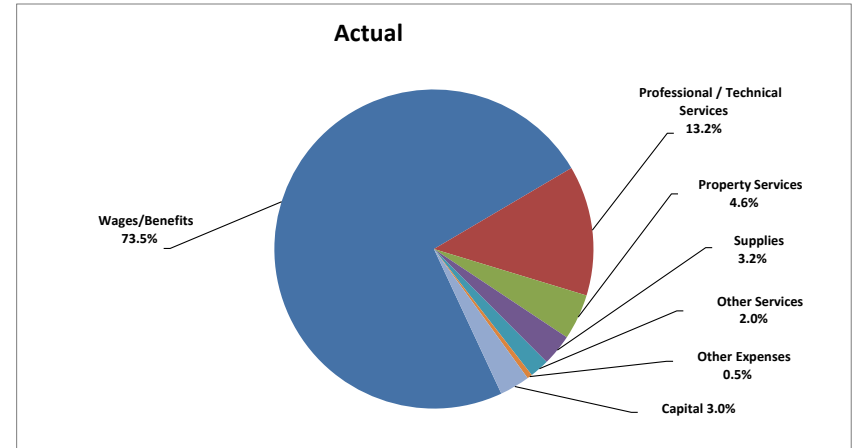
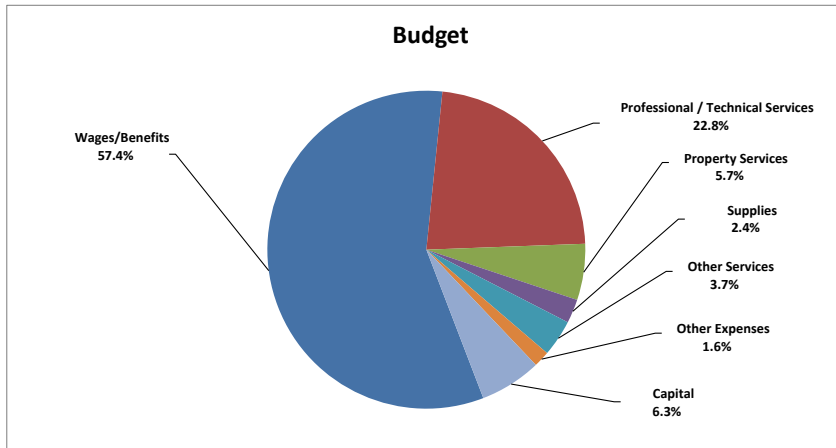
Revenue and Expense Performance FY2018



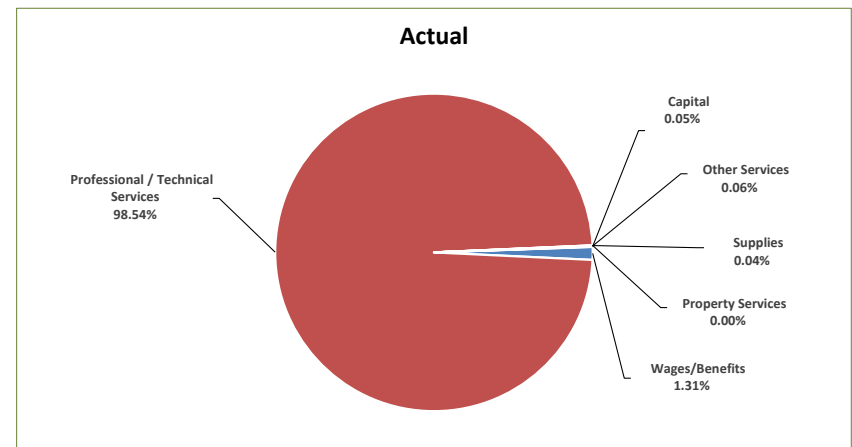
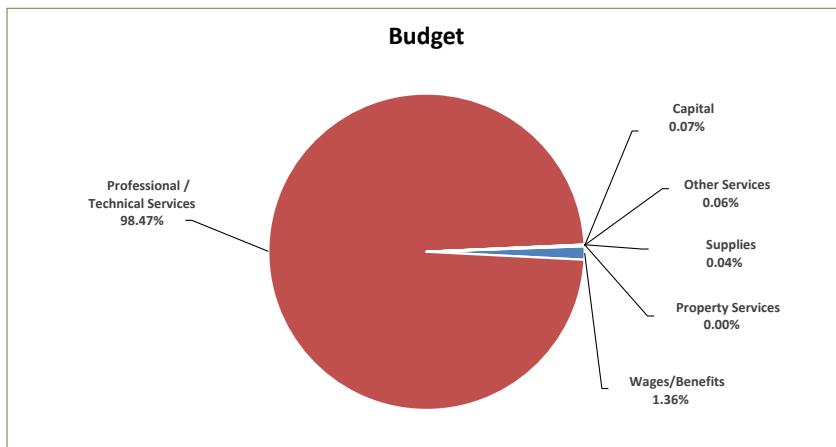
Budget Expense Performance Charts

YTD as of March 31, 2018

EAA Operations



HCP Program





Internal Transfers

March 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	202	Authority Operations	54500-00	Non-Capital Furniture & Equip	(16,000)	Transfer of funds for security upgrades, to include servers and access controls.
To	100	205	Information Technology	17800-01	Computer Hardware	16,000	Transfer of funds for security upgrades, to include servers and access controls.
From	100	304	Modeling & Data Management	53119-00	Groundwater Management Advisory Panel	(15,000)	Transfer of funds for server/firewall for aquifer management services division.
To	100	205	Information Technology	17800-01	Computer Hardware	15,000	Transfer of funds for server/firewall for aquifer management services division.
From	100	201	Accounting	55200-00	Public & Legal Notices	(600)	Transfer of funds for check printing and other accounting supplies.
To	100	201	Accounting	56105-00	Office Supplies	600	Transfer of funds for check printing and other accounting supplies.
From	245	005	Program Administration	54500-00	Non-Capital Furniture & Equip	(500)	Transfer of funds to cover EAHCP Coalition membership fee for TESS staff
To	245	005	Program Administration	54500-00	Memberships	500	Transfer of funds to cover EAHCP Coalition membership fee for TESS staff
<u>Budget Amendment</u>							
To	100	202	Authority Operations	17300-01	Improvements other than Buildings	90,600	BOD Approval, 3/13/18; Perimeter Fencing
To	245	506	Refugia	53200-08	Refugia	3,519,427	BOD Approval, 3/13/18; Refugia and Quarantine building construction



Statement of Net Position

March 2018

ASSETS

Current Assets

Cash	\$ 6,875,313
Restricted Cash - AMF Rebates	82,467
Investments	3,394,604
AMF Receivable (Net)	10,091,258
Restricted Assets (Habitat Conservation Plan):	
Cash	25,700,523
Investments	4,409,222
Program AMF Receivable	10,305,699
Total Restricted Assets	40,415,444
Grant Receivable	100,000
Notes Receivable	24,838
Property Taxes Receivable (Net)	15,461
Interest Receivable	812
Total Current Assets	61,000,197

Capital Assets

Land	2,210,901
Buildings & Improvements	10,807,032
Vehicles	613,027
Furniture & Equipment	6,902,716
Construction/Development in Progress	349,515
Accumulated Depreciation	(6,701,871)
Net Capital Assets	14,181,320

Long Term Assets

Notes Receivable	97,611
Total Long Term Assets	97,611

Deferred Outflows of Resources

Deferred Outflow related to pensions	2,291,011
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Total Assets and Deferred Outflows of Resources \$ 77,570,139

LIABILITIES

Current Liabilities

Accounts Payable & Other Liabilities	\$ 1,141,702
VISPO Liabilities	2,228,299
Payroll Liabilities	1,290
Deferred Revenue - AMF	11,397,993
Deferred Revenue - HCP	11,949,993
Compensated Absences	909,465
AMF Rebates	82,467
Notes Payable	80,000
Total Current Liabilities	27,791,209

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	11,096,320
Restricted for HCP Program	27,881,446
Unrestricted	5,169,157
Total Net Position	44,146,923

Total Liabilities, Deferred Inflows of Resources and Net Position \$ 77,570,139



Statement of Net Position

Comparative

March 2018

ASSETS	2018	2017	LIABILITIES	2018	2017
Current Assets			Current Liabilities		
Cash	\$ 6,875,313	\$ 7,400,200	Accounts Payable & Other Liabilities	\$ 1,141,702	\$ 1,423,050
Restricted Cash - AMF Rebates	82,467	259,601	VISPO Liabilities	2,228,299	2,208,723
Investments	3,394,604	1,613,728	Payroll Liabilities	1,290	12,223
AMF Receivable (Net)	10,091,258	10,898,700	Deferred Revenue - AMF	11,397,993	12,322,121
Restricted Assets (Habitat Conservation Plan):			Deferred Revenue - HCP	11,949,993	11,741,931
Cash	25,700,523	29,085,843	Compensated Absences	909,465	913,251
Investments	4,409,222	2,613,728	AMF Rebates	82,467	259,601
Program AMF Receivable	10,305,699	10,144,419	Notes Payable	80,000	75,000
Total Restricted Assets (Habitat Conservation Plan)	40,415,444	41,843,990	Total Current Liabilities	27,791,209	28,955,900
Grant Receivable	100,000	-	Long-term Liabilities		
Notes Receivable	24,838	-	Notes Payable	3,005,000	3,085,000
Property Taxes Receivable (Net)	15,461	15,823	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	812	614			
Miscellaneous Receivable	-	213			
Total Current Assets	61,000,197	62,042,881			
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			
Furniture & Equipment	6,902,716	6,718,812			
Construction/Development in Progress	349,515	82,819			
Accumulated Depreciation	(6,701,871)	(6,241,844)			
Net Capital Assets	14,181,320	14,074,271			
Long Term Assets			NET POSITION		
Notes Receivable - Long Term	97,611	-	Net Investment in Capital Assets	11,096,320	10,914,271
Total Long Term Assets	97,611	-	Restricted for HCP Program	27,881,446	29,490,848
			Unrestricted	5,169,157	3,652,135
			Total Net Position	44,146,923	44,057,254
Deferred Outflows of Resources					
Deferred Outflow related to pensions	2,291,011	2,719,868			
Total Assets and Deferred Outflows of Resources	\$ 77,570,139	\$ 78,837,020	Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 77,570,139	\$ 78,837,020



Cash & Investments

as of March 31, 2018

Cash	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Money Market - BBVA Compass	\$ 3,896,452	0.00%		N/A	Letter of Credit
Money Market - BBVA Compass (Interest Bearing)	211,249	0.70%		N/A	Letter of Credit
Money Market - BBVA Compass (Sinking Fund)	234,136	0.70%		N/A	Letter of Credit
NOW - Southside Bank	2,615,224	1.64%		N/A	Securities
Petty Cash	719	0.00%		N/A	N/A
	<u>\$ 6,957,780</u>				
Restricted - HCP					
Money Market - BBVA Compass - HCP	108,794	0.70%		N/A	Letter of Credit
NOW - Southside Bank - HCP	205,639	1.64%		N/A	Securities
Money Market - Green Bank MM - HCP	15,244,774	1.43%		N/A	Letter of Credit
Money Market - NexBank MM - HCP	10,141,316	1.81%		N/A	Letter of Credit
	<u>\$ 25,700,523</u>				
Total - Cash	<u>\$ 32,658,303</u>				
Investments - Certificates of Deposit	Balance	Rate	Settlement	Maturity	Collateral
Unrestricted					
Lubbock National Bank	507,373	1.35%	03/02/17	09/01/18	Securities
Southside Bank	506,780	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	123,973	0.90%	11/07/16	11/06/18	FDIC
LegacyTexas Bank	505,651	1.35%	05/12/17	11/12/18	Letter of Credit
LegacyTexas Bank	505,827	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>\$ 3,394,604</u>				
Restricted - HCP					
Lubbock National Bank	1,014,619	1.25%	01/30/17	07/26/18	Securities
Lubbock National Bank	507,373	1.35%	03/02/17	09/01/18	Securities
Southside Bank	506,780	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	123,973	0.90%	11/07/16	11/06/18	FDIC
LegacyTexas Bank	505,650	1.35%	05/12/17	11/12/18	Letter of Credit
LegacyTexas Bank	505,827	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>\$ 4,409,222</u>				
Total - Certificates of Deposit	<u>\$ 7,803,826</u>				
Total Cash and Cash Equivalents	<u>\$ 40,462,129</u>				
<i>Unrestricted</i>	<i>\$ 10,352,384</i>				
<i>Restricted</i>	<i>\$ 30,109,745</i>				



Net Position Designations

March 2018

Restricted:

HCP	HCP Cash and Investments	30,109,745
HCP	HCP VISPO Liabilities (subsequent year)	(2,228,299)
Total Restricted		\$ 27,881,446

Unrestricted (Designated):

Abandoned Well Closure Fund	Fund established to help resolve abandoned well compliance matters.	461,405
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	3,541,473
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	774,436
Total Unrestricted		\$ 5,169,157
Total Restricted/Unrestricted Net Position		\$ 33,050,603



Capital Project Status Report as of March 31, 2018

<u>Program</u>	<u>Description</u>	<u>Amended Budget</u>	<u>Expenditures</u>		<u>Balance</u>
			<u>March 2018</u>	<u>YTD 2018</u>	
Authority Operations	Note Principal	\$ 80,000	\$ -	\$ -	\$ 80,000
Authority Operations	Building	5,900	-	5,828	72
Authority Operations	Improvements Other than Building	90,600	-	-	90,600
Authority Operations	Furniture & Equipment	132,182	7,974	7,974	124,208
Authority Operations	Vehicles	74,500	-	2,494	72,006
Information Technology	Computer Software	116,107	29,333	29,333	86,774
Information Technology	Computer Hardware	131,000	22,586	31,393	99,607
Aquifer Science Research	Computer Software	8,000	-	1,436	6,564
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	2,075	2,075	10,691
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	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	6,455	6,455	19,545
HCP - Modeling & Research	Computer Hardware	5,000	-	-	5,000
Total Capital Expenditures		\$ 958,055	\$ 68,423	\$ 103,619	\$ 854,436