

BRAZOS VALLEY GROUNDWATER
CONSERVATION DISTRICT

Independent Auditors' Report
and
Financial Statements

As of and For the Year Ended December 31, 2020

Brazos Valley Groundwater Conservation District
Management's Discussion and Analysis (Continued)
For the Year Ended December 31, 2020

Financial Analysis of the District

Statement of Net Position

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Current Assets	\$ 419,250.04	\$ 315,444.54	\$ 103,805.50
Certificates of Deposit	1,020,157.40	1,004,409.14	15,748.26
Non-Current Assets	<u>107,078.68</u>	<u>106,381.86</u>	<u>696.82</u>
Total Assets	<u>\$ 1,546,486.12</u>	<u>\$ 1,426,235.54</u>	<u>\$ 120,250.58</u>
Current Liabilities	\$ 26,269.46	\$ 31,549.51	(\$ 5,280.05)
Non-Current Liabilities	<u>22,813.00</u>	<u>20,093.00</u>	<u>2,720.00</u>
Total Liabilities	<u>\$ 49,082.46</u>	<u>\$ 51,642.51</u>	<u>(\$ 2,560.05)</u>
Invested in Capital Assets	\$ 78,025.68	\$ 81,357.86	(\$ 3,332.18)
Restricted	-	-	-
Unrestricted	<u>1,419,377.98</u>	<u>1,293,235.17</u>	<u>126,142.81</u>
Total Net Position	<u>\$ 1,497,403.66</u>	<u>\$ 1,374,593.03</u>	<u>\$ 122,810.63</u>
Operating Revenues	\$ 704,709.06	\$ 599,611.54	\$ 105,097.52
Operating Expenses	(602,199.76)	(666,498.68)	<u>64,298.92</u>
Income from operations	<u>\$ 102,509.30</u>	<u>(\$ 66,887.14)</u>	<u>\$ 169,396.44</u>
Non-operating revenues	\$ 20,301.33	\$ 18,665.93	\$ 1,635.40
Non-operating expenses	<u>-</u>	<u>-</u>	<u>-</u>
Non-operating revenues (expenses)	<u>\$ 20,301.33</u>	<u>\$ 18,665.93</u>	<u>\$ 1,635.40</u>
Change in Net Position	<u><u>\$ 122,810.63</u></u>	<u><u>(\$ 48,221.21)</u></u>	<u><u>\$ 171,031.84</u></u>

Changes in Net Income from Operations

The District's operating revenues increased over the prior year due to an across the board fee rate increase on all permitted categories and slightly higher than normal water production.

BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT
Statement of Net Position
December 31, 2020
With Comparative Totals for December 31, 2019

	December 31,	
	2020	2019
Assets		
Current and other assets		
Cash	\$ 400,894.72	\$ 253,266.08
Accounts and interest receivable	18,355.32	62,178.46
Certificates of deposit	1,020,157.40	1,004,409.14
Total Current Assets	\$ 1,439,407.44	\$ 1,319,853.68
Capital Assets		
Fixed assets, net of \$116,602.48 and \$137,873.49 accumulated depreciation, respectively	78,025.68	81,357.86
Other noncurrent assets		
Net pension asset	21,077.00	-
Total Assets	\$ 1,538,510.12	\$ 1,401,211.54
Deferred Outflows of Resources	7,976.00	25,024.00
Total Assets and Deferred Outflows	\$ 1,546,486.12	\$ 1,426,235.54
Liabilities		
Current Liabilities		
Accounts payable and accrued expenses	\$ 26,269.46	\$ 31,485.51
Net pension cost	-	64.00
Total Current Liabilities	\$ 26,269.46	\$ 31,549.51
Deferred Inflows of Resources	22,813.00	20,093.00
Total Liabilities and Deferred Inflows	\$ 49,082.46	\$ 51,642.51
Net Position		
Invested in capital assets, net of related debt	\$ 78,025.68	\$ 81,357.86
Unrestricted	1,419,377.98	1,293,235.17
Total Net Position	\$ 1,497,403.66	\$ 1,374,593.03
Total Liabilities and Net Position	\$ 1,546,486.12	\$ 1,426,235.54

The accompanying notes which begin on page 14 are an integral part of this statement.

BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2020
With Comparative Totals for December 31, 2019

	For the Year Ended	
	December 31,	
	2020	2019
Revenues		
Assessments		
Rural Water - Robertson County	\$ 27,498.43	\$ 30,634.42
Rural Water - Brazos County	44,010.91	28,664.64
Municipal - Robertson County	25,204.20	18,387.84
Municipal - Brazos County	522,612.96	443,433.36
Industrial - Robertson County	2,551.01	8,749.14
Industrial - Brazos County	32,847.87	30,083.81
Agricultural - Robertson County	10,554.98	11,373.58
Agricultural - Brazos County	8,945.16	8,285.86
Industrial - oil & gas rig supply	16,346.77	3,331.19
Steam electric	1,536.77	1,302.20
Fees and permits	12,600.00	14,500.00
Miscellaneous income	-	865.50
Total Revenues	\$ 704,709.06	\$ 599,611.54
Operating expenses		
Supplies		
Office supplies	\$ 17,235.67	\$ 14,027.49
Public education	29,824.67	32,242.26
	\$ 47,060.34	\$ 46,269.75
Professional services		
Legal, accounting and engineering fees	\$ 160,446.34	\$ 237,446.69
Salaries and benefits		
Salaries	\$ 227,674.09	\$ 210,560.35
Payroll taxes	17,350.15	17,362.75
Health insurance	31,186.76	31,144.00
Retirement benefits	26,614.19	28,977.10
	\$ 302,825.19	\$ 288,044.20

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BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2020
With Comparative Totals for December 31, 2019

	For the Year Ended December 31,	
	2020	2019
Operating expenses, continued		
Other Services		
Insurance	\$ 4,064.38	\$ 4,339.50
Advertising and legal notices	935.45	360.44
Conferences and travel	9,929.27	20,722.12
Telephone and utilities	4,817.56	6,803.73
Miscellaneous services	3,758.45	5,704.30
Dues	2,393.00	2,423.00
	\$ 25,898.11	\$ 40,353.09
Other Expenses		
Grant programs	\$ 60,536.28	\$ 43,099.95
Building maintenance	225.00	4,875.00
Depreciation	5,208.50	6,410.00
	\$ 65,969.78	\$ 54,384.95
Total Expenses	\$ 602,199.76	\$ 666,498.68
Operating income (loss)	\$ 102,509.30	(\$ 66,887.14)
Non-operating income		
Gain on sale of fixed asset	\$ 3,755.19	\$ -
Interest income	16,546.14	18,665.93
	\$ 20,301.33	\$ 18,665.93
Change in Net Position	\$ 122,810.63	(\$ 48,221.21)
Net position, beginning	1,374,593.03	1,422,814.24
Net position, ending	\$ 1,497,403.66	\$ 1,374,593.03

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