

BRAZOS VALLEY GROUNDWATER
CONSERVATION DISTRICT

Independent Auditors' Report
and
Financial Statements

As of and For the Year Ended December 31, 2022

Brazos Valley Groundwater Conservation District
 Management's Discussion and Analysis (Continued)
 For the Year Ended December 31, 2022

Financial Analysis of the District

Statement of Net Position

	2022	2021	Change
Current Assets	\$ 524,314.83	\$ 514,464.09	\$ 9,850.74
Certificates of Deposit	1,033,092.26	1,028,955.33	4,136.93
Non-Current Assets	200,206.69	110,323.63	89,883.06
Total Assets	<u>\$ 1,757,613.78</u>	<u>\$ 1,653,743.05</u>	<u>\$ 103,870.73</u>
Current Liabilities	\$ 29,033.75	\$ 27,874.27	\$ 1,159.48
Non-Current Liabilities	75,378.00	24,156.00	51,222.00
Total Liabilities	<u>\$ 104,411.75</u>	<u>\$ 52,030.27</u>	<u>\$ 52,381.48</u>
Invested in Capital Assets	\$ 76,584.69	\$ 76,596.63	(\$ 11.94)
Restricted	-	-	-
Unrestricted	1,576,617.34	1,525,116.15	51,501.19
Total Net Position	<u>\$ 1,653,202.03</u>	<u>\$ 1,601,712.78</u>	<u>\$ 51,489.25</u>
Operating Revenues	\$ 658,599.43	\$ 700,232.89	(\$ 41,633.46)
Operating Expenses	(613,425.20)	(605,703.46)	(7,721.74)
Income from operations	<u>\$ 45,174.23</u>	<u>\$ 94,529.43</u>	<u>(\$ 49,355.20)</u>
Non-operating revenues	\$ 6,315.02	\$ 9,779.69	(\$ 3,464.67)
Non-operating expenses	-	-	-
Non-operating revenues (expenses)	<u>\$ 6,315.02</u>	<u>\$ 9,779.69</u>	<u>(\$ 3,464.67)</u>
Change in Net Position	<u>\$ 51,489.25</u>	<u>\$ 104,309.12</u>	<u>(\$ 52,819.87)</u>

Changes in Net Income from Operations

There were no significant changes in the District's operating revenues and operating expenses over the prior year.

BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT
Statement of Net Position
December 31, 2022
With Comparative Totals for December 31, 2021

	December 31,	
	2022	2021
Assets		
Current and other assets		
Cash	\$ 505,028.07	\$ 496,228.71
Accounts and interest receivable	19,286.76	18,235.38
Certificates of deposit	1,033,092.26	1,028,955.33
Total Current Assets	\$ 1,557,407.09	\$ 1,543,419.42
Capital Assets		
Fixed assets, net of \$126,332.48 and \$121,274.48 accumulated depreciation, respectively	76,584.69	76,596.63
Other noncurrent assets		
Net pension asset	100,153.00	5,598.00
Total Assets	\$ 1,734,144.78	\$ 1,625,614.05
Deferred Outflows of Resources	23,469.00	28,129.00
Total Assets and Deferred Outflows	\$ 1,757,613.78	\$ 1,653,743.05
Liabilities		
Current Liabilities		
Accounts payable and accrued expenses	\$ 29,033.75	\$ 27,874.27
Total Current Liabilities	\$ 29,033.75	\$ 27,874.27
Deferred Inflows of Resources	75,378.00	24,156.00
Total Liabilities and Deferred Inflows	\$ 104,411.75	\$ 52,030.27
Net Position		
Invested in capital assets, net of related debt	\$ 76,584.69	\$ 76,596.63
Unrestricted	1,576,617.34	1,525,116.15
Total Net Position	\$ 1,653,202.03	\$ 1,601,712.78
Total Liabilities and Net Position	\$ 1,757,613.78	\$ 1,653,743.05

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, 2022
With Comparative Totals for December 31, 2021

	For the Year Ended December 31,	
	2022	2021
Revenues		
Assessments		
Rural Water - Robertson County	\$ 18,802.69	\$ 19,448.54
Rural Water - Brazos County	41,349.15	53,072.57
Municipal - Robertson County	21,497.40	22,912.35
Municipal - Brazos County	510,388.56	531,498.94
Industrial - Robertson County	2,415.41	1,953.45
Industrial - Brazos County	33,137.82	36,332.25
Agricultural - Robertson County	10,535.87	11,100.96
Agricultural - Brazos County	8,971.60	8,722.73
Steam electric	1,600.93	1,591.10
Fees and permits	9,900.00	13,100.00
Miscellaneous income	-	500.00
Total Revenues	\$ 658,599.43	\$ 700,232.89
Operating expenses		
Supplies		
Office supplies	\$ 26,742.89	\$ 11,963.94
Public education	25,127.54	25,580.88
	\$ 51,870.43	\$ 37,544.82
Professional services		
Legal, accounting and engineering fees	\$ 186,209.30	\$ 151,420.82
Salaries and benefits		
Salaries	\$ 235,575.29	\$ 227,762.48
Payroll taxes	20,468.17	17,271.17
Health insurance	34,277.40	32,042.13
Retirement benefits	(5,971.19)	48,641.32
	\$ 284,349.67	\$ 325,717.10

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 (Continued)
For the Year Ended December 31, 2022
With Comparative Totals for December 31, 2021

	For the Year Ended December 31,	
	2022	2021
Operating expenses, continued		
Other Services		
Insurance	\$ 4,029.58	\$ 4,630.08
Advertising and legal notices	1,237.58	862.61
Conferences and travel	14,516.81	2,249.88
Telephone and utilities	6,269.61	5,483.66
Miscellaneous services	11,236.68	3,358.79
Dues	2,971.03	2,623.00
	<u>\$ 40,261.29</u>	<u>\$ 19,208.02</u>
Other Expenses		
Grant programs	\$ 38,784.89	\$ 63,129.99
Building maintenance	6,891.62	4,010.71
Depreciation	5,058.00	4,672.00
	<u>\$ 50,734.51</u>	<u>\$ 71,812.70</u>
Total Expenses	<u>\$ 613,425.20</u>	<u>\$ 605,703.46</u>
Operating income	<u>\$ 45,174.23</u>	<u>\$ 94,529.43</u>
Non-operating income		
Gain on sale of fixed asset	\$ -	\$ -
Interest income	6,315.02	9,779.69
	<u>\$ 6,315.02</u>	<u>\$ 9,779.69</u>
Change in Net Position	<u>\$ 51,489.25</u>	<u>\$ 104,309.12</u>
Net position, beginning	1,601,712.78	1,497,403.66
Net position, ending	<u><u>\$ 1,653,202.03</u></u>	<u><u>\$ 1,601,712.78</u></u>

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