

## Arabian Acres Metropolitan District

## Profit &amp; Loss

January through May 2019

	Jan - May 19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
1-4000 · Capital Improvement Fees	39,086.80
1-4020 · CORA Requests	0.00
1-4030 · Late Fee Revenue	105.00
1-4050 · Water Service Fee	57,087.09
1-4080 · Water Usage	28,851.64
2-4400 · Property Tax Revenue	51,486.79
2-4450 · Specific Ownership Tax	4,451.81
2-4460 · Restitution	12.87
2-4470 · State Senior/ Veteran Funds	4,597.04
<b>Total Income</b>	<b>185,679.04</b>
<b>Gross Profit</b>	<b>185,679.04</b>
<b>Expense</b>	
1-6020 · Bank Service Charges	419.90
1-6030 · Website	331.69
1-6050 · District Management-Operating	21,752.41
1-6060 · Dues Fees and Subscriptions	1,753.93
1-6070 · Election Expense	
Recall - Court Recorder	1,843.40
Recall - DEO	15,692.57
Recall - DEO's Legal	25,493.28
<b>Total 1-6070 · Election Expense</b>	<b>43,029.25</b>
1-6090 · Office Supplies	87.49
1-6100 · Postage and Copies-Operating	476.70
1-6120 · Directors Fees	3,300.00
1-6130 · Legal	12,434.85
1-6150 · Water Billing	1,108.50
1-6160 · Other Expense	0.00
1-6170 · Chemicals and Supplies	219.65
1-6180 · ORC Fees-Operating	14,410.20
1-6190 · Repairs and Maintenance	13,966.74
1-6210 · Utilities	4,469.49
1-6220 · Water Distribution Purchases	23,716.90
1-6230 · Water Testing	105.00
2-6240 · Treasurer Collection Fee	1,544.61
3-6000 · Capital Outlay	285,083.21
3-6030 · Bid Advertising	126.20
66900 · Reconciliation Discrepancies	60.00
<b>Total Expense</b>	<b>428,396.72</b>
<b>Net Ordinary Income</b>	<b>-242,717.68</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
1-7020 · Interest Income - Operating	1.00
2-7000 · Interest Income	4,542.28
<b>Total Other Income</b>	<b>4,543.28</b>
<b>Other Expense</b>	
2-8050 · National Rural Water Interest	964.04
2-8080 · Trustee Fees	250.00
<b>Total Other Expense</b>	<b>1,214.04</b>
<b>Net Other Income</b>	<b>3,329.24</b>
<b>Net Income</b>	<b>-239,388.44</b>

**Arabian Acres Metropolitan District**  
**Balance Sheet**  
 As of May 31, 2019

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
ECB Checking	38,665.31
1-1000 · Key Bank Checking	4,826.80
1-1020 · Zions First National Bank	28,602.00
2-1000 · COLOTRUST 4001	58,692.68
2-1020 · COLOTRUST Reserve 8002	123,926.77
3-1000 · COLOTRUST-Capital Reserve 8003	232,720.09
<b>Total Checking/Savings</b>	487,433.65
<b>Accounts Receivable</b>	
1-1200 · Accounts Receivable	25,838.53
<b>Total Accounts Receivable</b>	25,838.53
<b>Other Current Assets</b>	
1-1210 · Accounts Receivable County	1,010.44
1-1250 · Prepaid Expense	6,408.57
1-1300 · Property Tax Receivable	92,587.44
<b>Total Other Current Assets</b>	100,006.45
<b>Total Current Assets</b>	613,278.63
<b>Fixed Assets</b>	
1-1850 · Construction in Progress	68,299.63
<b>Total Fixed Assets</b>	68,299.63
<b>Other Assets</b>	
3-1500 · Capital Assets	1,262,622.90
3-1520 · Equipment	3,307.55
3-1540 · Land	101,000.00
3-1560 · Water Rights	172,588.00
3-1590 · Accumulated Depreciation	-442,548.00
<b>Total Other Assets</b>	1,096,970.45
<b>TOTAL ASSETS</b>	<b>1,778,548.71</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1-2000 · Accounts Payable	277,791.19
<b>Total Accounts Payable</b>	277,791.19
<b>Other Current Liabilities</b>	
1-2020 · Accrued Interest	4,767.00
2-2200 · Deferred Revenue-Property Taxes	92,587.44
<b>Total Other Current Liabilities</b>	97,354.44
<b>Total Current Liabilities</b>	375,145.63
<b>Long Term Liabilities</b>	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	61,568.58
<b>Total Long Term Liabilities</b>	1,231,741.58
<b>Total Liabilities</b>	1,606,887.21

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Accrual Basis

**Arabian Acres Metropolitan District**

**Balance Sheet**

**As of May 31, 2019**

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	<u>May 31, 19</u>
<b>Equity</b>	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	195,116.43
Net Income	<u>-239,388.44</u>
<b>Total Equity</b>	<u>171,661.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,778,548.71</u></u>

**Arabian Acres Metropolitan District**  
**Profit & Loss Budget vs. Actual**  
 January through May 2019

	Jan - May 19	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
1-4000 · Capital Improvement Fees	39,086.80	134,379.00	-95,292.20	29.1%
1-4020 · CORA Requests	0.00			
1-4030 · Late Fee Revenue	105.00	3,750.00	-3,645.00	2.8%
1-4050 · Water Service Fee	57,087.09	107,503.00	-50,415.91	53.1%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	28,851.64	62,000.00	-33,148.36	46.5%
2-4400 · Property Tax Revenue	51,486.79	92,587.00	-41,100.21	55.6%
2-4450 · Specific Ownership Tax	4,451.81	9,000.00	-4,548.19	49.5%
2-4460 · Restitution	12.87			
2-4470 · State Senior/ Veteran Funds	4,597.04			
<b>Total Income</b>	<b>185,679.04</b>	<b>417,219.00</b>	<b>-231,539.96</b>	<b>44.5%</b>
<b>Gross Profit</b>	<b>185,679.04</b>	<b>417,219.00</b>	<b>-231,539.96</b>	<b>44.5%</b>
<b>Expense</b>				
1-6020 · Bank Service Charges	419.90	3,500.00	-3,080.10	12.0%
1-6030 · Website	331.69	500.00	-168.31	66.3%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	21,752.41	60,000.00	-38,247.59	36.3%
1-6060 · Dues Fees and Subscriptions	1,753.93	1,750.00	3.93	100.2%
1-6070 · Election Expense				
Recall - Court Recorder	1,843.40			
Recall - DEO	15,692.57			
Recall - DEO's Legal	25,493.28			
1-6070 · Election Expense - Other	0.00	0.00	0.00	0.0%
<b>Total 1-6070 · Election Expense</b>	<b>43,029.25</b>	<b>0.00</b>	<b>43,029.25</b>	<b>100.0%</b>
1-6080 · Insurance Expense-Operating	0.00	7,000.00	-7,000.00	0.0%
1-6090 · Office Supplies	87.49	500.00	-412.51	17.5%
1-6100 · Postage and Copies-Operating	476.70	500.00	-23.30	95.3%
1-6110 · Audit	0.00	7,500.00	-7,500.00	0.0%
1-6120 · Directors Fees	3,300.00	7,000.00	-3,700.00	47.1%
1-6130 · Legal	12,434.85	25,000.00	-12,565.15	49.7%
1-6150 · Water Billing	1,108.50	6,000.00	-4,891.50	18.5%
1-6160 · Other Expense	0.00			
1-6170 · Chemicals and Supplies	219.65	2,000.00	-1,780.35	11.0%
1-6180 · ORC Fees-Operating	14,410.20	44,000.00	-29,589.80	32.8%
1-6190 · Repairs and Maintenance	13,966.74	7,100.00	6,866.74	196.7%
1-6210 · Utilities	4,469.49	6,000.00	-1,530.51	74.5%
1-6220 · Water Distribution Purchases	23,716.90	5,000.00	18,716.90	474.3%
1-6230 · Water Testing	105.00	3,000.00	-2,895.00	3.5%
2-6240 · Treasurer Collection Fee	1,544.61	2,700.00	-1,155.39	57.2%
3-6000 · Capital Outlay	285,083.21	500,000.00	-214,916.79	57.0%
3-6030 · Bid Advertising	126.20			
66900 · Reconciliation Discrepancies	60.00			
<b>Total Expense</b>	<b>428,396.72</b>	<b>690,315.00</b>	<b>-261,918.28</b>	<b>62.1%</b>
<b>Net Ordinary Income</b>	<b>-242,717.68</b>	<b>-273,096.00</b>	<b>30,378.32</b>	<b>88.9%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
1-7020 · Interest Income - Operating	1.00			
2-7000 · Interest Income	4,542.28	10,000.00	-5,457.72	45.4%
<b>Total Other Income</b>	<b>4,543.28</b>	<b>10,000.00</b>	<b>-5,456.72</b>	<b>45.4%</b>
<b>Other Expense</b>				
2-8000 · Bond Interest	0.00	57,202.00	-57,202.00	0.0%
2-8050 · National Rural Water Interest	964.04	1,859.00	-894.96	51.9%
2-8080 · Trustee Fees	250.00	250.00	0.00	100.0%
<b>Total Other Expense</b>	<b>1,214.04</b>	<b>59,311.00</b>	<b>-58,096.96</b>	<b>2.0%</b>
<b>Net Other Income</b>	<b>3,329.24</b>	<b>-49,311.00</b>	<b>52,640.24</b>	<b>-6.8%</b>
<b>Net Income</b>	<b>-239,388.44</b>	<b>-322,407.00</b>	<b>83,018.56</b>	<b>74.3%</b>