

Arabian Acres Metropolitan District

Profit & Loss

January through July 2019

	<u>Jan - Jul 19</u>
Ordinary Income/Expense	
Income	
1-4000 · Capital Improvement Fees	59,960.28
1-4020 · CORA Requests	0.00
1-4030 · Late Fee Revenue	413.50
1-4050 · Water Service Fee	74,424.54
1-4080 · Water Usage	44,021.52
2-4400 · Property Tax Revenue	85,140.57
2-4450 · Specific Ownership Tax	6,292.77
2-4460 · Restitution	22.41
2-4470 · State Senior/ Veteran Funds	4,597.04
3-4085 · CDPHE Grant 10K	10,000.00
3-4090 · CWCB Meter Loan 400K	182,239.00
3-4095 · CDPHE Grant 300K	82,447.02
Total Income	<u>549,558.65</u>
Gross Profit	549,558.65
Expense	
1-6020 · Bank Service Charges	479.90
1-6030 · Website	423.57
1-6050 · District Management-Operating	30,602.41
1-6060 · Dues Fees and Subscriptions	2,788.43
1-6070 · Election Expense	
Recall - Court Recorder	1,843.40
Recall - DEO	17,263.18
Recall - DEO's Legal	25,493.28
Recall - Legal	9,700.00
Total 1-6070 · Election Expense	<u>54,299.86</u>
1-6090 · Office Supplies	87.49
1-6100 · Postage and Copies-Operating	539.70
1-6120 · Directors Fees	4,800.00
1-6130 · Legal	12,434.85
1-6150 · Water Billing	1,301.00
1-6160 · Other Expense	0.00
1-6170 · Chemicals and Supplies	631.00
1-6180 · ORC Fees-Operating	18,976.60
1-6190 · Repairs and Maintenance	17,146.52
1-6210 · Utilities	6,308.25
1-6220 · Water Distribution Purchases	23,716.90
1-6230 · Water Testing	226.00
2-6240 · Treasurer Collection Fee	2,554.42
3-6000 · Capital Outlay	412,135.12
3-6030 · Bid Advertising	126.20
66900 · Reconciliation Discrepancies	60.00
Total Expense	<u>589,638.22</u>
Net Ordinary Income	-40,079.57
Other Income/Expense	
Other Income	
1-7020 · Interest Income - Operating	1.00
2-7000 · Interest Income	6,168.11
Total Other Income	<u>6,169.11</u>

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Accrual Basis

Arabian Acres Metropolitan District
Profit & Loss
January through July 2019

	<u>Jan - Jul 19</u>
Other Expense	
2-8000 · Bond Interest	28,601.25
2-8050 · National Rural Water Interest	1,270.07
2-8080 · Trustee Fees	250.00
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Total Other Expense	30,121.32
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Net Other Income	-23,952.21
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Net Income	-64,031.78
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Arabian Acres Metropolitan District
Balance Sheet
 As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	153,211.35
1-1020 · Zions First National Bank	0.75
2-1000 · COLOTRUST 4001	13,354.68
2-1020 · COLOTRUST Reserve 8002	124,430.19
3-1000 · COLOTRUST-Capital Reserve 8003	233,665.43
Total Checking/Savings	524,662.40
Accounts Receivable	
1-1200 · Accounts Receivable	25,838.53
Total Accounts Receivable	25,838.53
Other Current Assets	
1-1210 · Accounts Receivable County	1,010.44
1-1250 · Prepaid Expense	6,408.57
1-1300 · Property Tax Receivable	92,587.44
Total Other Current Assets	100,006.45
Total Current Assets	650,507.38
Fixed Assets	
1-1850 · Construction in Progress	68,299.63
Total Fixed Assets	68,299.63
Other Assets	
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
Total Other Assets	1,096,970.45
TOTAL ASSETS	1,815,777.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	141,205.45
Total Accounts Payable	141,205.45
Other Current Liabilities	
1-2020 · Accrued Interest	4,767.00
2-2200 · Deferred Revenue-Property Taxes	92,587.44
Total Other Current Liabilities	97,354.44
Total Current Liabilities	238,559.89
Long Term Liabilities	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	60,026.41
Total Long Term Liabilities	1,230,199.41
Total Liabilities	1,468,759.30

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Accrual Basis

Arabian Acres Metropolitan District

Balance Sheet

As of July 31, 2019

	<u>Jul 31, 19</u>
Equity	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	195,116.43
Net Income	-64,031.78
Total Equity	<u>347,018.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,815,777.46</u></u>

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

	Jan - Jul 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-4000 · Capital Improvement Fees	59,960.28	134,379.00	-74,418.72	44.6%
1-4020 · CORA Requests	0.00			
1-4030 · Late Fee Revenue	413.50	3,750.00	-3,336.50	11.0%
1-4050 · Water Service Fee	74,424.54	107,503.00	-33,078.46	69.2%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	44,021.52	62,000.00	-17,978.48	71.0%
2-4400 · Property Tax Revenue	85,140.57	92,587.00	-7,446.43	92.0%
2-4450 · Specific Ownership Tax	6,292.77	9,000.00	-2,707.23	69.9%
2-4460 · Restitution	22.41			
2-4470 · State Senior/ Veteran Funds	4,597.04			
3-4085 · CDPHE Grant 10K	10,000.00			
3-4090 · CWCB Meter Loan 400K	182,239.00			
3-4095 · CDPHE Grant 300K	82,447.02			
Total Income	549,558.65	417,219.00	132,339.65	131.7%
Gross Profit	549,558.65	417,219.00	132,339.65	131.7%
Expense				
1-6020 · Bank Service Charges	479.90	3,500.00	-3,020.10	13.7%
1-6030 · Website	423.57	500.00	-76.43	84.7%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	30,602.41	60,000.00	-29,397.59	51.0%
1-6060 · Dues Fees and Subscriptions	2,788.43	1,750.00	1,038.43	159.3%
1-6070 · Election Expense				
Recall - Court Recorder	1,843.40			
Recall - DEO	17,263.18			
Recall - DEO's Legal	25,493.28			
Recall - Legal	9,700.00			
1-6070 · Election Expense - Other	0.00	0.00	0.00	0.0%
Total 1-6070 · Election Expense	54,299.86	0.00	54,299.86	100.0%
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	539.70	500.00	39.70	107.9%
1-6110 · Audit	0.00	7,500.00	-7,500.00	0.0%
1-6120 · Directors Fees	4,800.00	7,000.00	-2,200.00	68.6%
1-6130 · Legal	12,434.85	25,000.00	-12,565.15	49.7%
1-6150 · Water Billing	1,301.00	6,000.00	-4,699.00	21.7%
1-6160 · Other Expense	0.00			
1-6170 · Chemicals and Supplies	631.00	2,000.00	-1,369.00	31.6%
1-6180 · ORC Fees-Operating	18,976.60	44,000.00	-25,023.40	43.1%
1-6190 · Repairs and Maintenance	17,146.52	7,100.00	10,046.52	241.5%
1-6210 · Utilities	6,308.25	6,000.00	308.25	105.1%
1-6220 · Water Distribution Purchases	23,716.90	5,000.00	18,716.90	474.3%
1-6230 · Water Testing	226.00	3,000.00	-2,774.00	7.5%
2-6240 · Treasurer Collection Fee	2,554.42	2,700.00	-145.58	94.6%
3-6000 · Capital Outlay	412,135.12	500,000.00	-87,864.88	82.4%
3-6030 · Bid Advertising	126.20			
66900 · Reconciliation Discrepancies	60.00			
Total Expense	589,638.22	690,315.00	-100,676.78	85.4%
Net Ordinary Income	-40,079.57	-273,096.00	233,016.43	14.7%
Other Income/Expense				
Other Income				
1-7020 · Interest Income - Operating	1.00			
2-7000 · Interest Income	6,168.11	10,000.00	-3,831.89	61.7%
Total Other Income	6,169.11	10,000.00	-3,830.89	61.7%
Other Expense				
2-8000 · Bond Interest	28,601.25	57,202.00	-28,600.75	50.0%
2-8050 · National Rural Water Interest	1,270.07	1,859.00	-588.93	68.3%
2-8080 · Trustee Fees	250.00	250.00	0.00	100.0%
Total Other Expense	30,121.32	59,311.00	-29,189.68	50.8%
Net Other Income	-23,952.21	-49,311.00	25,358.79	48.6%
Net Income	-64,031.78	-322,407.00	258,375.22	19.9%

