

Arabian Acres Metropolitan District
Profit & Loss
 January through September 2019

	Jan - Sep 19
Ordinary Income/Expense	
Income	
1-4000 · Capital Improvement Fees	82,174.67
1-4020 · CORA Requests	0.00
1-4030 · Late Fee Revenue	857.00
1-4050 · Water Service Fee	92,663.72
1-4080 · Water Usage	55,990.52
2-4400 · Property Tax Revenue	87,710.96
2-4450 · Specific Ownership Tax	8,384.34
2-4460 · Restitution	28.91
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	123,888.70
3-4100 · DOLA EIAF Meter Fund 200K	87,074.20
Total Income	735,609.06
Gross Profit	735,609.06
Expense	
1-6020 · Bank Service Charges	513.89
1-6030 · Website	607.33
1-6050 · District Management-Operating	38,102.41
1-6060 · Dues Fees and Subscriptions	2,788.43
1-6070 · Election Expense	
Recall - Court Recorder	1,843.40
Recall - DEO	19,763.18
Recall - DEO's Legal	25,645.40
Recall - Legal	9,700.00
Total 1-6070 · Election Expense	56,951.98
1-6090 · Office Supplies	87.49
1-6100 · Postage and Copies-Operating	747.38
1-6110 · Audit	6,000.00
1-6120 · Directors Fees	5,300.00
1-6130 · Legal	12,434.85
1-6150 · Water Billing	2,870.50
1-6160 · Other Expense	0.00
1-6170 · Chemicals and Supplies	1,432.20
1-6180 · ORC Fees-Operating	23,610.20
1-6190 · Repairs and Maintenance	18,032.30
1-6210 · Utilities	8,106.82
1-6220 · Water Distribution Purchases	23,716.90
1-6230 · Water Testing	767.00
2-6240 · Treasurer Collection Fee	2,632.73
3-6000 · Capital Outlay	454,617.45
3-6030 · Bid Advertising	126.20
3-6100 · Postage and Copies	16.71
66900 · Reconciliation Discrepancies	60.00
Total Expense	659,522.77
Net Ordinary Income	76,086.29
Other Income/Expense	
Other Income	
1-7020 · Interest Income - Operating	1.00
2-7000 · Interest Income	6,925.39
Total Other Income	6,926.39

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Accrual Basis

Arabian Acres Metropolitan District

Profit & Loss

January through September 2019

	<u>Jan - Sep 19</u>
Other Expense	
2-8000 · Bond Interest	28,601.25
2-8050 · National Rural Water Interest	1,568.38
2-8080 · Trustee Fees	250.00
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Total Other Expense	30,419.63
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Net Other Income	-23,493.24
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Net Income	<u>52,593.05</u>

Arabian Acres Metropolitan District
Balance Sheet
 As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	
1-1020 · Zions First National Bank	142,007.81
2-1000 · COLOTRUST 4001	0.75
2-1020 · COLOTRUST Reserve 8002	4,005.63
3-1000 · COLOTRUST-Capital Reserve 8003	124,669.95
	234,115.65
Total Checking/Savings	504,799.79
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	630,644.77
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	1,795,914.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	6,267.90
Total Accounts Payable	6,267.90
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	103,622.34
Long Term Liabilities	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	58,476.52
Total Long Term Liabilities	1,228,649.52
Total Liabilities	1,332,271.86

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Accrual Basis

Arabian Acres Metropolitan District
Balance Sheet
As of September 30, 2019

	<u>Sep 30, 19</u>
Equity	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	195,116.43
Net Income	52,593.05
Total Equity	<u>463,642.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,795,914.85</u></u>

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

	Jan - Sep 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-4000 · Capital Improvement Fees	82,174.67	134,379.00	-52,204.33	61.2%
1-4020 · CORA Requests	0.00			
1-4030 · Late Fee Revenue	857.00	3,750.00	-2,893.00	22.9%
1-4050 · Water Service Fee	92,663.72	107,503.00	-14,839.28	86.2%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	55,990.52	62,000.00	-6,009.48	90.3%
2-4400 · Property Tax Revenue	87,710.96	92,587.00	-4,876.04	94.7%
2-4450 · Specific Ownership Tax	8,384.34	9,000.00	-615.66	93.2%
2-4460 · Restitution	28.91			
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	123,888.70			
3-4100 · DOLA EIAF Meter Fund 200K	87,074.20			
Total Income	735,609.06	417,219.00	318,390.06	176.3%
Gross Profit	735,609.06	417,219.00	318,390.06	176.3%
Expense				
1-6020 · Bank Service Charges	513.89	3,500.00	-2,986.11	14.7%
1-6030 · Website	607.33	500.00	107.33	121.5%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	38,102.41	60,000.00	-21,897.59	63.5%
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	19,763.18			
Recall - DEO's Legal	25,645.40			
Recall - Legal	9,700.00			
1-6070 · Election Expense - Other	0.00	0.00	0.00	0.0%
Total 1-6070 · Election Expense	56,951.98	0.00	56,951.98	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	747.38	500.00	247.38	149.5%
1-6110 · Audit	6,000.00	7,500.00	-1,500.00	80.0%
1-6120 · Directors Fees	5,300.00	7,000.00	-1,700.00	75.7%
1-6130 · Legal	12,434.85	25,000.00	-12,565.15	49.7%
1-6150 · Water Billing	2,870.50	6,000.00	-3,129.50	47.8%
1-6160 · Other Expense	0.00			
1-6170 · Chemicals and Supplies	1,432.20	2,000.00	-567.80	71.6%
1-6180 · ORC Fees-Operating	23,610.20	44,000.00	-20,389.80	53.7%
1-6190 · Repairs and Maintenance	18,032.30	7,100.00	10,932.30	254.0%
1-6210 · Utilities	8,106.82	6,000.00	2,106.82	135.1%
1-6220 · Water Distribution Purchases	23,716.90	5,000.00	18,716.90	474.3%
1-6230 · Water Testing	767.00	3,000.00	-2,233.00	25.6%
2-6240 · Treasurer Collection Fee	2,632.73	2,700.00	-67.27	97.5%
3-6000 · Capital Outlay	454,617.45	500,000.00	-45,382.55	90.9%
3-6030 · Bid Advertising	126.20			
3-6100 · Postage and Copies	16.71			
66900 · Reconciliation Discrepancies	60.00			
Total Expense	659,522.77	690,315.00	-30,792.23	95.5%
Net Ordinary Income	76,086.29	-273,096.00	349,182.29	-27.9%
Other Income/Expense				
Other Income				
1-7020 · Interest Income - Operating	1.00			
2-7000 · Interest Income	6,925.39	10,000.00	-3,074.61	69.3%
Total Other Income	6,926.39	10,000.00	-3,073.61	69.3%
Other Expense				
2-8000 · Bond Interest	28,601.25	57,202.00	-28,600.75	50.0%
2-8050 · National Rural Water Interest	1,568.38	1,859.00	-290.62	84.4%
2-8080 · Trustee Fees	250.00	250.00	0.00	100.0%
Total Other Expense	30,419.63	59,311.00	-28,891.37	51.3%
Net Other Income	-23,493.24	-49,311.00	25,817.76	47.6%
Net Income	52,593.05	-322,407.00	375,000.05	-16.3%