

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of April 30, 2017

Accrual Basis

	Apr 30, 17	Apr 30, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Capital Reserve Co-01-1288-8003	105,236.30	0.00	105,236.30
COLOTRUST-CO-01-1288-4001	95,580.20	101,763.88	-6,183.68
COLOTRUST RES-CO-01-1288-8002	146,623.40	37,061.80	109,561.60
KEY BANK LOCKBOX	20,860.78	48,160.52	-27,299.74
PARK STATE BANK	2,071.48	2,989.32	-917.84
ZIONS FIRST NATIONAL BANK	0.00	2.75	-2.75
Total Checking/Savings	370,372.16	189,978.27	180,393.89
Accounts Receivable			
Accounts Receivable	14,431.01	17,990.38	-3,559.37
Total Accounts Receivable	14,431.01	17,990.38	-3,559.37
Other Current Assets			
Allowance for Doubtful Accounts	-12,914.97	-12,914.97	0.00
Property Taxes Receivable	96,313.68	95,714.16	599.52
Total Other Current Assets	83,398.71	82,799.19	599.52
Total Current Assets	468,201.88	290,767.84	177,434.04
Fixed Assets			
Accumulated Depreciation	-346,228.00	-346,228.00	0.00
Capital Assets			
Equipment	3,307.55	1,255.27	2,052.28
Land	101,000.00	101,000.00	0.00
WATER RIGHTS	172,588.00	172,588.00	0.00
Total Fixed Assets	1,193,290.45	1,191,238.17	2,052.28
TOTAL ASSETS	1,661,492.33	1,482,006.01	179,486.32
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Revenue-Property Taxes	96,313.68	95,714.16	599.52
Reserve Fund Balance	10,300.90	10,300.90	0.00
Total Other Current Liabilities	106,614.58	106,015.06	599.52
Total Current Liabilities	106,614.58	106,015.06	599.52
Long Term Liabilities			
2007 Bond Payable			
Bond Principal	-140,000.00	-90,000.00	-50,000.00
2007 Bond Payable - Other	1,425,000.00	1,425,000.00	0.00
Total 2007 Bond Payable	1,285,000.00	1,335,000.00	-50,000.00
JUDGEMENT-SDMS & CCC			
CCC	33,401.53	47,156.80	-13,755.27
SDMS	16,906.23	34,428.87	-17,522.64
Total JUDGEMENT-SDMS & CCC	50,307.76	81,585.67	-31,277.91
National Rural Water (NRWA)			
National Rural Water Principal	-16,297.04	-8,459.96	-7,837.08
National Rural Water (NRWA) - Other	92,246.74	92,952.42	-705.68
Total National Rural Water (NRWA)	75,949.70	84,492.46	-8,542.76
Total Long Term Liabilities	1,411,257.46	1,501,078.13	-89,820.67
Total Liabilities	1,517,872.04	1,607,093.19	-89,221.15
Equity			
Opening Balance Equity	-569,175.31	-569,175.31	0.00
Retained Earnings	583,817.85	330,492.08	253,325.77
Net Income	128,977.75	113,596.05	15,381.70
Total Equity	143,620.29	-125,087.18	268,707.47
TOTAL LIABILITIES & EQUITY	1,661,492.33	1,482,006.01	179,486.32

**ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual**

January through April 2017

	Jan - Apr 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	763.10	1,100.00	-336.90	69.4%
Miscellaneous Income	45.00			
Property Tax Revenue				
Senior/Veteran Property Tax	3,844.36	0.00	3,844.36	100.0%
Specific Ownership Tax	3,895.71	6,200.00	-2,304.29	62.8%
Property Tax Revenue - Other	52,541.22	96,314.00	-43,772.78	54.6%
Total Property Tax Revenue	60,281.29	102,514.00	-42,232.71	58.8%
Transfers In	0.00	100,348.00	-100,348.00	0.0%
Water Revenue				
Late Fee Revenue	1,110.00	3,500.00	-2,390.00	31.7%
MDM Transfer Fee	1,500.00			
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	35,595.98	108,000.00	-72,404.02	33.0%
Supplemental Operations Fee	46,714.82	135,000.00	-88,285.18	34.6%
Water Tap Fee	0.00	8,000.00	-8,000.00	0.0%
Water Usage	17,267.02	61,816.00	-44,548.98	27.9%
Total Water Revenue	102,187.82	316,666.00	-214,478.18	32.3%
Total Income	163,277.21	520,628.00	-357,350.79	31.4%
Gross Profit	163,277.21	520,628.00	-357,350.79	31.4%
Expense				
Contingency	0.00	2,000.00	-2,000.00	0.0%
General and Administrative				
Bank Service Charges	729.45	2,250.00	-1,520.55	32.4%
Computer and Internet Expenses				
Website	0.00	1,200.00	-1,200.00	0.0%
Computer and Internet Expenses - Other	316.00	700.00	-384.00	45.1%
Total Computer and Internet Expenses	316.00	1,900.00	-1,584.00	16.6%
District Management				
Out of Scope Operations	1,316.25	1,500.00	-183.75	87.8%
District Management - Other	14,228.00	42,684.00	-28,456.00	33.3%
Total District Management	15,544.25	44,184.00	-28,639.75	35.2%
Dues, Fees & Subscriptions	0.00	850.00	-850.00	0.0%
Insurance Expense	0.00	7,750.00	-7,750.00	0.0%
Office Supplies	635.75	2,000.00	-1,364.25	31.8%
Postage	377.00	1,250.00	-873.00	30.2%
Professional Fees				
Audit	0.00	6,000.00	-6,000.00	0.0%
Director's Fees	400.00	3,600.00	-3,200.00	11.1%
Legal	0.00	8,500.00	-8,500.00	0.0%
Total Professional Fees	400.00	18,100.00	-17,700.00	2.2%
Title Passthrough Fee	2,500.00			
Total General and Administrative	20,502.45	78,284.00	-57,781.55	26.2%
Operating Expense				
Chemicals and Supplies	0.00	2,500.00	-2,500.00	0.0%
Engineering	0.00	5,000.00	-5,000.00	0.0%
Locate Notification Fees	47.85	225.00	-177.15	21.3%
ORC Fees				
Meter Reading	0.00	33,600.00	-33,600.00	0.0%
ORC Out of Scope	0.00	2,000.00	-2,000.00	0.0%
ORC Fees - Other	8,400.00			
Total ORC Fees	8,400.00	35,600.00	-27,200.00	23.6%
Repairs and Maintenance	864.64	35,000.00	-34,135.36	2.5%
SCADA System	1,126.80	2,500.00	-1,373.20	45.1%
Trash	0.00	250.00	-250.00	0.0%
Utilities	648.10	6,300.00	-5,651.90	10.3%
Water Distribution-Purchases	0.00	30,000.00	-30,000.00	0.0%
Water Shares	0.00	700.00	-700.00	0.0%
Water Testing	63.00	2,000.00	-1,937.00	3.2%
Total Operating Expense	11,150.39	120,075.00	-108,924.61	9.3%
Transfers Out	0.00	100,348.00	-100,348.00	0.0%
Treasurer's Fees	1,576.29	3,150.00	-1,573.71	50.0%
Total Expense	33,229.13	303,857.00	-270,627.87	10.9%
Net Ordinary Income	130,048.08	216,771.00	-86,722.92	60.0%
Other Income/Expense				
Other Expense				
Bond Interest	0.00	62,062.00	-62,062.00	0.0%
Bond Principal Payment	0.00	55,000.00	-55,000.00	0.0%
National Rural Principal	0.00	8,693.00	-8,693.00	0.0%
National Rural Water Interest	820.33	2,396.00	-1,575.67	34.2%
Trustee Fee	250.00	250.00	0.00	100.0%
Total Other Expense	1,070.33	128,401.00	-127,330.67	0.8%
Net Other Income	-1,070.33	-128,401.00	127,330.67	0.8%
Net Income	128,977.75	88,370.00	40,607.75	146.0%