

**Arabian Acres Metropolitan District**  
**Profit & Loss**  
 January through March 2019

	Jan - Mar 19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
1-4000 · Capital Improvement Fees	15,651.29
1-4050 · Water Service Fee	37,505.50
1-4080 · Water Usage	12,386.44
2-4400 · Property Tax Revenue	1,349.03
2-4450 · Specific Ownership Tax	2,837.22
2-4460 · Restitution	12.87
<b>Total Income</b>	69,742.35
<b>Gross Profit</b>	69,742.35
<b>Expense</b>	
1-6020 · Bank Service Charges	249.95
1-6030 · Website	131.82
1-6050 · District Management-Operating	12,600.00
1-6060 · Dues Fees and Subscriptions	1,613.93
1-6070 · Election Expense	3,156.62
1-6090 · Office Supplies	22.69
1-6100 · Postage and Copies-Operating	237.83
1-6120 · Directors Fees	1,800.00
1-6130 · Legal	
1-6135 · Recall Election	14,352.44
<b>Total 1-6130 · Legal</b>	14,352.44
1-6150 · Water Billing	895.50
1-6160 · Other Expense	140.00
1-6170 · Chemicals and Supplies	219.65
1-6180 · ORC Fees-Operating	9,493.60
1-6190 · Repairs and Maintenance	10,036.21
1-6210 · Utilities	3,336.33
1-6220 · Water Distribution Purchases	14,575.00
1-6230 · Water Testing	84.00
2-6240 · Treasurer Collection Fee	906.93
3-6000 · Capital Outlay	26,256.40
3-6030 · Bid Advertising	126.20
3-6100 · Postage and Copies	75.40
66900 · Reconciliation Discrepancies	60.00
<b>Total Expense</b>	100,370.50
<b>Net Ordinary Income</b>	-30,628.15
<b>Other Income/Expense</b>	
<b>Other Income</b>	
2-7000 · Interest Income	2,718.85
<b>Total Other Income</b>	2,718.85
<b>Other Expense</b>	
2-8050 · National Rural Water Interest	650.32
<b>Total Other Expense</b>	650.32
<b>Net Other Income</b>	2,068.53
<b>Net Income</b>	-28,559.62

**Arabian Acres Metropolitan District**  
**Balance Sheet**  
 As of April 17, 2019

	Apr 17, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>ECB Checking</b>	
1-1000 · Key Bank Checking	45,517.68
1-1020 · Zions First National Bank	4,982.95
2-1000 · COLOTRUST 4001	0.75
2-1020 · COLOTRUST Reserve 8002	45,401.32
3-1000 · COLOTRUST-Capital Reserve 8003	151,884.47
<b>Total Checking/Savings</b>	479,519.42
<b>Accounts Receivable</b>	
1-1200 · Accounts Receivable	23,482.70
<b>Total Accounts Receivable</b>	23,482.70
<b>Other Current Assets</b>	
1-1300 · Property Tax Receivable	60,041.74
<b>Total Other Current Assets</b>	60,041.74
<b>Total Current Assets</b>	563,043.86
<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	-410,900.00
<b>Total Other Assets</b>	1,128,618.45
<b>TOTAL ASSETS</b>	<b>1,691,662.31</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1-2000 · Accounts Payable	14,156.88
<b>Total Accounts Payable</b>	14,156.88
<b>Other Current Liabilities</b>	
2-2200 · Deferred Revenue-Property Taxes	88,923.64
<b>Total Other Current Liabilities</b>	88,923.64
<b>Total Current Liabilities</b>	103,080.52
<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	62,336.78
<b>Total Long Term Liabilities</b>	1,232,509.78
<b>Total Liabilities</b>	1,335,590.30
<b>Equity</b>	
30000 · Opening Balance Equity	220,912.51
32000 · Retained Earnings	147,150.96
Net Income	-11,991.46
<b>Total Equity</b>	356,072.01
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,691,662.31</b>

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Accrual Basis

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

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
1-4000 · Capital Improvement Fees	15,651.29	134,379.00	-118,727.71	11.6%
1-4030 · Late Fee Revenue	0.00	3,750.00	-3,750.00	0.0%
1-4050 · Water Service Fee	37,505.50	107,503.00	-69,997.50	34.9%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	12,386.44	62,000.00	-49,613.56	20.0%
2-4400 · Property Tax Revenue	1,349.03	92,587.00	-91,237.97	1.5%
2-4450 · Specific Ownership Tax	2,837.22	9,000.00	-6,162.78	31.5%
2-4460 · Restitution	12.87			
<b>Total Income</b>	<u>69,742.35</u>	<u>417,219.00</u>	<u>-347,476.65</u>	<u>16.7%</u>
<b>Gross Profit</b>	69,742.35	417,219.00	-347,476.65	16.7%
<b>Expense</b>				
1-6020 · Bank Service Charges	249.95	3,500.00	-3,250.05	7.1%
1-6030 · Website	131.82	500.00	-368.18	26.4%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	12,600.00	60,000.00	-47,400.00	21.0%
1-6060 · Dues Fees and Subscriptions	1,613.93	1,750.00	-136.07	92.2%
1-6070 · Election Expense	3,156.62	0.00	3,156.62	100.0%
1-6080 · Insurance Expense-Operating	0.00	7,000.00	-7,000.00	0.0%
1-6090 · Office Supplies	22.69	500.00	-477.31	4.5%
1-6100 · Postage and Copies-Operating	237.83	500.00	-262.17	47.6%
1-6110 · Audit	0.00	7,500.00	-7,500.00	0.0%
1-6120 · Directors Fees	1,800.00	7,000.00	-5,200.00	25.7%
1-6130 · Legal				
1-6135 · Recall Election	14,352.44			
1-6130 · Legal - Other	0.00	25,000.00	-25,000.00	0.0%
<b>Total 1-6130 · Legal</b>	<u>14,352.44</u>	<u>25,000.00</u>	<u>-10,647.56</u>	<u>57.4%</u>
1-6150 · Water Billing	895.50	6,000.00	-5,104.50	14.9%
1-6160 · Other Expense	140.00			
1-6170 · Chemicals and Supplies	219.65	2,000.00	-1,780.35	11.0%
1-6180 · ORC Fees-Operating	9,493.60	44,000.00	-34,506.40	21.6%
1-6190 · Repairs and Maintenance	10,036.21	7,100.00	2,936.21	141.4%
1-6210 · Utilities	3,336.33	6,000.00	-2,663.67	55.6%
1-6220 · Water Distribution Purchases	14,575.00	5,000.00	9,575.00	291.5%
1-6230 · Water Testing	84.00	3,000.00	-2,916.00	2.8%
2-6240 · Treasurer Collection Fee	906.93	2,700.00	-1,793.07	33.6%
3-6000 · Capital Outlay	26,256.40	500,000.00	-473,743.60	5.3%
3-6030 · Bid Advertising	126.20			

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04/17/19

Accrual Basis

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

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
3-6100 · Postage and Copies	75.40			
66900 · Reconciliation Discrepancies	60.00			
<b>Total Expense</b>	<b>100,370.50</b>	<b>690,315.00</b>	<b>-589,944.50</b>	<b>14.5%</b>
<b>Net Ordinary Income</b>	<b>-30,628.15</b>	<b>-273,096.00</b>	<b>242,467.85</b>	<b>11.2%</b>
<b>Other Income/Expense</b>				
Other Income				
2-7000 · Interest Income	2,718.85	10,000.00	-7,281.15	27.2%
<b>Total Other Income</b>	<b>2,718.85</b>	<b>10,000.00</b>	<b>-7,281.15</b>	<b>27.2%</b>
<b>Other Expense</b>				
2-8000 · Bond Interest	0.00			
2-8050 · National Rural Water Interest	650.32	57,202.00	-57,202.00	0.0%
2-8080 · Trustee Fees	0.00	1,859.00	-1,208.68	35.0%
		250.00	-250.00	0.0%
<b>Total Other Expense</b>	<b>650.32</b>	<b>59,311.00</b>	<b>-58,660.68</b>	<b>1.1%</b>
<b>Net Other Income</b>	<b>2,068.53</b>	<b>-49,311.00</b>	<b>51,379.53</b>	<b>-4.2%</b>
<b>Net Income</b>	<b>-28,559.62</b>	<b>-322,407.00</b>	<b>293,847.38</b>	<b>8.9%</b>