

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Financial Position

As of August 31, 2016

Accrual Basis

	Aug 31, 16	Aug 31, 15
ASSETS		
Current Assets		
Checking/Savings		
COLOTRUST-CO-01-1288-4001	87,659.09	81,077.97
COLOTRUST RES-CO-01-1288-8002	143,176.04	0.00
KEY BANK LOCKBOX	34,690.71	23,788.75
PARK STATE BANK	680.01	873.95
ZIONS FIRST NATIONAL BANK	2.75	3.00
Total Checking/Savings	266,208.60	105,743.67
Accounts Receivable		
Accounts Receivable	18,233.82	61,908.08
Total Accounts Receivable	18,233.82	61,908.08
Other Current Assets		
Allowance for Doubtful Accounts	-12,914.97	-20,000.00
Certified Accts Rec @ Treasurer	700.00	700.00
Due from County Treasurer	1,137.89	0.00
Property Taxes Receivable	95,714.16	90,639.00
Total Other Current Assets	84,637.08	71,339.00
Total Current Assets	369,079.50	238,990.75
Fixed Assets		
Accumulated Depreciation	-346,228.00	-314,088.00
Capital Assets	1,262,622.90	1,262,622.90
Equipment	2,204.85	37.78
Land	101,000.00	101,000.00
WATER RIGHTS	172,588.00	172,588.00
Total Fixed Assets	1,192,187.75	1,222,160.68
TOTAL ASSETS	1,561,267.25	1,461,151.43
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Deferred Revenue-Property Taxes	95,714.16	90,639.00
Reserve Fund Balance	10,300.90	10,300.00
Total Other Current Liabilities	106,015.06	100,939.00
Total Current Liabilities	106,015.06	100,939.00
Long Term Liabilities		
2007 Bond Payable		
Bond Principal	-90,000.00	-45,000.00
2007 Bond Payable - Other	1,425,000.00	1,425,000.00
Total 2007 Bond Payable	1,335,000.00	1,380,000.00
Current Bond Payable	0.00	45,000.00
JUDGEMENT-SDMS & CCC		
CCC	47,156.80	64,764.83
SDMS	34,428.87	52,036.90
Total JUDGEMENT-SDMS & CCC	81,585.67	116,801.73
National Rural Water (NRWA)		
National Rural Water Principal	-8,500.15	-2,905.34
National Rural Water (NRWA) - Other	91,567.25	97,235.42
Total National Rural Water (NRWA)	83,067.10	94,330.08
Notes Payable		
PK Enterprises-Trout Haven	0.00	22,947.20

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	<u>Aug 31, 16</u>	<u>Aug 31, 15</u>
Total Notes Payable	0.00	22,947.20
Total Long Term Liabilities	<u>1,499,652.77</u>	<u>1,659,079.01</u>
Total Liabilities	1,605,667.83	1,760,018.01
Equity		
Opening Balance Equity	-568,475.31	-612,770.31
Retained Earnings	330,492.08	89,267.81
Net Income	<u>193,582.65</u>	<u>224,635.92</u>
Total Equity	<u>-44,400.58</u>	<u>-298,866.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,561,267.25</u></u>	<u><u>1,461,151.43</u></u>

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

January through August 2016

	Jan - Aug 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	434.22	120.00	314.22	361.9%
Miscellaneous Income	348.31			
Property Tax Revenue				
Senior/Veteran Property Tax	3,430.34			
Specific Ownership Tax	5,806.10	5,700.00	106.10	101.9%
Property Tax Revenue - Other	92,206.51	95,714.00	-3,507.49	96.3%
Total Property Tax Revenue	101,442.95	101,414.00	28.95	100.0%
Transfers In	0.00	65,604.00	-65,604.00	0.0%
Water Revenue				
Late Fee Revenue	1,975.99	1,150.00	825.99	171.8%
MDM Transfer Fee	2,400.00			
Meter Replacement Income	350.00	350.00	0.00	100.0%
Service Fee	69,961.25	104,400.00	-34,438.75	67.0%
Supplemental Operations Fee	106,488.32	156,600.00	-50,111.68	68.0%
Water Tap Fee	15,200.00			
Water Usage	34,856.44	47,850.00	-12,993.56	72.8%
Total Water Revenue	231,232.00	310,350.00	-79,118.00	74.5%
Total Income	333,457.48	477,488.00	-144,030.52	69.8%
Gross Profit	333,457.48	477,488.00	-144,030.52	69.8%
Expense				
Bad Debt	604.20			
Contingency	0.00	2,000.00	-2,000.00	0.0%
General and Administrative				
Bank Service Charges	1,469.76	3,000.00	-1,530.24	49.0%
Computer and Internet Expenses				
Website	686.90	500.00	186.90	137.4%
Computer and Internet Expenses - Other	225.00	2,400.00	-2,175.00	9.4%
Total Computer and Internet Expenses	911.90	2,900.00	-1,988.10	31.4%
District Management				
Out of Scope Operations	2,021.90	5,400.00	-3,378.10	37.4%
District Management - Other	25,744.00	40,437.00	-14,693.00	63.7%
Total District Management	27,765.90	45,837.00	-18,071.10	60.6%
Dues, Fees & Subscriptions	749.76	1,200.00	-450.24	62.5%
Election Expense	1,531.61	3,500.00	-1,968.39	43.8%
Insurance Expense	7,078.39	5,200.00	1,878.39	136.1%
Office Supplies	1,513.36	3,000.00	-1,486.64	50.4%
Postage	784.00	1,500.00	-716.00	52.3%
Professional Fees				
Audit	5,000.00	7,000.00	-2,000.00	71.4%
Director's Fees	600.00	1,200.00	-600.00	50.0%
Legal	4,282.10	22,000.00	-17,717.90	19.5%
Total Professional Fees	9,882.10	30,200.00	-20,317.90	32.7%
Title Passthrough Fee	1,900.00			
Total General and Administrative	53,586.78	96,337.00	-42,750.22	55.6%
Miscellaneous	16.48			
Operating Expense				
Chemicals and Supplies	1,144.85	3,000.00	-1,855.15	38.2%
Engineering	2,815.02	5,000.00	-2,184.98	56.3%
Locate Notification Fees	137.28	300.00	-162.72	45.8%
ORC Fees				
Meter Reading	0.00	2,400.00	-2,400.00	0.0%
ORC Out of Scope	141.78	4,800.00	-4,658.22	3.0%
ORC Fees - Other	22,200.00	24,000.00	-1,800.00	92.5%
Total ORC Fees	22,341.78	31,200.00	-8,858.22	71.6%
Repairs and Maintenance				
SCADA System	1,126.80	700.00	426.80	161.0%
Trash	0.00	250.00	-250.00	0.0%
Utilities	3,654.29	8,000.00	-4,345.71	45.7%
Water Distribution-Purchases	2,025.00	45,000.00	-42,975.00	4.5%
Water Shares	637.00			
Water Testing	517.52	6,000.00	-5,482.48	8.6%
Total Operating Expense	47,114.92	122,164.00	-75,049.08	38.6%
Transfers Out	0.00	65,604.00	-65,604.00	0.0%
Treasurer's Fees	3,057.43	2,750.00	307.43	111.2%
Total Expense	104,379.81	288,855.00	-184,475.19	36.1%
Ordinary Income	229,077.67	188,633.00	40,444.67	121.4%
Other Income/Expense				
Other Expense				
Bond Interest	32,068.75	64,138.00	-32,069.25	50.0%
Bond Principal Payment	0.00	50,000.00	-50,000.00	0.0%

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

Accrual Basis

January through August 2016

	Jan - Aug 16	Budget	\$ Over Budget	% of Budget
Bond Reserve Fund	0.00	50,000.00	-50,000.00	0.0%
Capital Reserve Transfer Acct	0.00	13,156.00	-13,156.00	0.0%
National Rural Principal	1,393.84	8,458.00	-7,064.16	16.5%
National Rural Water Interest	1,782.43	2,631.00	-848.57	67.7%
Trustee Fee	250.00	250.00	0.00	100.0%
Total Other Expense	35,495.02	188,633.00	-153,137.98	18.8%
Net Other Income	-35,495.02	-188,633.00	153,137.98	18.8%
Net Income	193,582.65	0.00	193,582.65	100.0%