

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of August 31, 2017

Accrual Basis

	Aug 31, 17	Aug 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Capital Reserve Co-01-1288-8003	159,771.93	0.00	159,771.93
COLOTRUST-CO-01-1288-4001	90,555.88	87,659.09	2,896.79
COLOTRUST RES-CO-01-1288-8002	147,177.52	143,176.04	4,001.48
KEY BANK LOCKBOX	37,130.60	34,580.71	2,549.89
PARK STATE BANK	5,489.69	680.01	4,809.68
ZIONS FIRST NATIONAL BANK	0.75	2.75	-2.00
Total Checking/Savings	440,126.37	266,098.60	174,027.77
Accounts Receivable			
Accounts Receivable	4,634.89	18,092.77	-13,457.88
Total Accounts Receivable	4,634.89	18,092.77	-13,457.88
Other Current Assets			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Prepaid Expense	6,058.81	0.00	6,058.81
Property Taxes Receivable	96,313.68	95,714.16	599.52
Total Other Current Assets	102,372.49	82,799.19	19,573.30
Total Current Assets	547,133.75	366,990.56	180,143.19
Fixed Assets			
Accumulated Depreciation	-378,564.00	-346,228.00	-32,336.00
Capital Assets	1,262,622.90	1,262,622.90	0.00
Equipment	3,307.55	2,204.85	1,102.70
Land	101,000.00	101,000.00	0.00
WATER RIGHTS	172,588.00	172,588.00	0.00
Total Fixed Assets	1,160,954.45	1,192,187.75	-31,233.30
TOTAL ASSETS	1,708,088.20	1,559,178.31	148,909.89
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Revenue-Property Taxes	96,313.68	95,714.16	599.52
Reserve Fund Balance	0.00	10,300.90	-10,300.90
Total Other Current Liabilities	96,313.68	106,015.06	-9,701.38
Total Current Liabilities	96,313.68	106,015.06	-9,701.38
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	12,173.00	47,156.80	-34,983.80
SDMS	0.00	34,428.87	-34,428.87
Total JUDGEMENT-SDMS & CCC	12,173.00	81,585.67	-69,412.67
National Rural Water (NRWA)			
National Rural Water Prinicpal	-19,201.99	-10,573.48	-8,628.51
National Rural Water (NRWA) - Ot...	92,246.74	92,246.74	0.00
Total National Rural Water (NRWA)	73,044.75	81,673.26	-8,628.51
Total Long Term Liabilities	1,370,217.75	1,498,258.93	-128,041.18
Total Liabilities	1,466,531.43	1,604,273.99	-137,742.56
Equity			

ARABIAN ACRES METROPOLITAN DISTRICT

Statement of Net Position

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Accrual Basis

	<u>Aug 31, 17</u>	<u>Aug 31, 16</u>	<u>\$ Change</u>
Opening Balance Equity	-550,547.65	-569,175.31	18,627.66
Retained Earnings	562,128.87	331,514.62	230,614.25
Net Income	229,975.55	192,565.01	37,410.54
Total Equity	<u>241,556.77</u>	<u>-45,095.68</u>	<u>286,652.45</u>
TOTAL LIABILITIES & EQUITY	<u>1,708,088.20</u>	<u>1,559,178.31</u>	<u>148,909.89</u>

ARABIAN ACRES METROPOLITAN DISTRICT
Stmt of Rev/Exp & Net: Budget vs. Actual
January through August 2017

	Jan - Aug 17	Budget	% of Budget
Ordinary Income/Expense			
Income			
Interest Income	2,161.11	1,100.00	196.5%
Property Tax Revenue			
Senior/Veteran Property Tax	3,844.36	0.00	100.0%
Specific Ownership Tax	8,026.22	6,200.00	129.5%
Property Tax Revenue - Other	129,389.95	96,314.00	134.3%
Total Property Tax Revenue	141,260.53	102,514.00	137.8%
Restitution	19.44		
Transfers In	202,200.00	100,348.00	201.5%
Water Revenue			
Late Fee Revenue	2,490.00	3,500.00	71.1%
Meter Replacement Income	0.00	350.00	0.0%
Service Fee	71,030.90	108,000.00	65.8%
Supplemental Operations Fee	91,007.77	135,000.00	67.4%
Title Pass through Income	2,500.00		
Water Tap Fee	0.00	8,000.00	0.0%
Water Usage	33,575.63	61,816.00	54.3%
Water Revenue - Other	135.00		
Total Water Revenue	200,739.30	316,666.00	63.4%
Total Income	546,380.38	520,628.00	104.9%
Gross Profit	546,380.38	520,628.00	104.9%
Expense			
Bad Debt	0.50		
Contingency	0.00	2,000.00	0.0%
General and Administrative			
Bank Service Charges	1,489.05	2,250.00	66.2%
Computer and Internet Expenses			
Website	0.00	1,200.00	0.0%
Computer and Internet Expenses - Ot...	648.00	700.00	92.6%
Total Computer and Internet Expenses	648.00	1,900.00	34.1%
District Management			
Out of Scope Operations	1,541.25	1,500.00	102.8%
District Management - Other	28,456.00	42,684.00	66.7%
Total District Management	29,997.25	44,184.00	67.9%
Dues, Fees & Subscriptions	185.00	850.00	21.8%
Insurance Expense	0.00	7,750.00	0.0%
Office Supplies	1,275.75	2,000.00	63.8%
Postage	717.40	1,250.00	57.4%
Professional Fees			
Audit	5,000.00	6,000.00	83.3%
Director's Fees	2,006.85	3,600.00	55.7%
Legal	0.00	8,500.00	0.0%
Total Professional Fees	7,006.85	18,100.00	38.7%
Title Passthrough Expense	3,500.00		
Total General and Administrative	44,819.30	78,284.00	57.3%
Operating Expense			
Chemicals and Supplies	688.75	2,500.00	27.6%
Engineering	0.00	5,000.00	0.0%
Locate Notification Fees	123.25	225.00	54.8%
ORC Fees			
Meter Reading	0.00	33,600.00	0.0%
ORC Out of Scope	310.00	2,000.00	15.5%
ORC Fees - Other	19,470.00		
Total ORC Fees	19,780.00	35,600.00	55.6%

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual
January through August 2017

	Jan - Aug 17	Budget	% of Budget
Repairs and Maintenance	7,248.89	35,000.00	20.7%
SCADA System	1,740.80	2,500.00	69.6%
Trash	0.00	250.00	0.0%
Utilities	3,285.52	6,300.00	52.2%
Water Distribution-Purchases	0.00	30,000.00	0.0%
Water Shares	637.00	700.00	91.0%
Water Testing	247.00	2,000.00	12.4%
Total Operating Expense	33,751.21	120,075.00	28.1%
Transfers Out	202,200.00	100,348.00	201.5%
Treasurer's Fees	2,740.79	3,150.00	87.0%
Total Expense	283,511.80	303,857.00	93.3%
Net Ordinary Income	262,868.58	216,771.00	121.3%
Other Income/Expense			
Other Expense			
Bond Interest	31,031.25	62,062.00	50.0%
Bond Principal Payment	0.00	55,000.00	0.0%
National Rural Principal	0.00	8,693.00	0.0%
National Rural Water Interest	1,611.78	2,396.00	67.3%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	32,893.03	128,401.00	25.6%
Net Other Income	-32,893.03	-128,401.00	25.6%
Net Income	229,975.55	88,370.00	260.2%