

ARABIAN ACRES METROPOLITAN DISTRICT

Statement of Net Position

As of August 31, 2018

Accrual Basis

	Aug 31, 18	Aug 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
COLOTRUST			
Capital Reserve Co-01-1288-8003	228,449.98	159,771.93	68,678.05
COLOTRUST-CO-01-1288-4001	122,084.15	91,255.88	30,828.27
COLOTRUST RES-CO-01-1288-8002	149,733.20	147,177.52	2,555.68
Total COLOTRUST	500,267.33	398,205.33	102,062.00
Key Bank Checking	12,639.42	0.00	12,639.42
KEY BANK LOCKBOX	0.00	36,966.14	-36,966.14
PARK STATE BANK	0.00	5,489.69	-5,489.69
ZIONS FIRST NATIONAL BANK	0.75	0.75	0.00
Total Checking/Savings	512,907.50	440,661.91	72,245.59
Accounts Receivable			
Accounts Receivable	18,371.07	4,819.35	13,551.72
Total Accounts Receivable	18,371.07	4,819.35	13,551.72
Other Current Assets			
Property Taxes Receivable	88,923.64	96,313.68	-7,390.04
Total Other Current Assets	88,923.64	96,313.68	-7,390.04
Total Current Assets	620,202.21	541,794.94	78,407.27
Fixed Assets			
Accumulated Depreciation	-410,900.00	-378,564.00	-32,336.00
Capital Assets	1,262,622.90	1,262,622.90	0.00
Equipment	3,307.55	3,307.55	0.00
Land	101,000.00	101,000.00	0.00
WATER RIGHTS	172,588.00	172,588.00	0.00
Total Fixed Assets	1,128,618.45	1,160,954.45	-32,336.00
TOTAL ASSETS	1,748,820.66	1,702,749.39	46,071.27
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	14,308.31	0.00	14,308.31
Total Accounts Payable	14,308.31	0.00	14,308.31
Other Current Liabilities			
Deferred Revenue-Property Taxes	88,923.64	96,313.68	-7,390.04
Total Other Current Liabilities	88,923.64	96,313.68	-7,390.04
Total Current Liabilities	103,231.95	96,313.68	6,918.27
Long Term Liabilities			
2007 Bond Payable			
Bond Principal	-195,000.00	-140,000.00	-55,000.00
2007 Bond Payable - Other	1,425,000.00	1,425,000.00	0.00
Total 2007 Bond Payable	1,230,000.00	1,285,000.00	-55,000.00
JUDGEMENT-SDMS & CCC			
CCC	173.00	12,173.00	-12,000.00
Total JUDGEMENT-SDMS & CCC	173.00	12,173.00	-12,000.00
National Rural Water (NRWA)			
National Rural Water Principal	-28,798.64	-19,907.67	-8,890.97
National Rural Water (NRWA) - Other	97,235.42	92,952.42	4,283.00

ARABIAN ACRES METROPOLITAN DISTRICT**Statement of Net Position**

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	Aug 31, 18	Aug 31, 17	\$ Change
Total National Rural Water (NRWA)	68,436.78	73,044.75	-4,607.97
Total Long Term Liabilities	1,298,609.78	1,370,217.75	-71,607.97
Total Liabilities	1,401,841.73	1,466,531.43	-64,689.70
Equity			
Opening Balance Equity	-572,917.65	-550,547.65	-22,370.00
Retained Earnings	793,830.16	562,128.87	231,701.29
Net Income	126,066.42	224,636.74	-98,570.32
Total Equity	346,978.93	236,217.96	110,760.97
TOTAL LIABILITIES & EQUITY	1,748,820.66	1,702,749.39	46,071.27

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual
 January through August 2018

09/16/18
 Accrual Basis

	Jan - Aug 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
Interest Income	5,662.55	4,320.00	131.1%
Miscellaneous Income	241.63		
Property Tax Revenue	6,768.30	9,800.00	69.1%
Specific Ownership Tax	103,501.88	92,619.00	111.8%
Property Tax Revenue - Other			
Total Property Tax Revenue	110,270.18	102,419.00	107.7%
Restitution	49.80		
Transfers In	0.00	107,759.00	0.0%
Water Revenue			
Late Fee Revenue	2,685.00	3,000.00	89.5%
Service Fee	71,706.19	108,720.00	66.0%
Supplemental Operations Fee	89,632.74	135,900.00	66.0%
Title Pass through Income	1,400.00		
Water Usage	34,460.21	70,000.00	49.2%
Total Water Revenue	199,884.14	317,620.00	62.9%
Total Income	316,108.30	532,118.00	59.4%
Gross Profit	316,108.30	532,118.00	59.4%
Expense			
Capital Outlay	20,685.48		
Contingency	0.00	5,185.00	0.0%
General and Administrative			
Bank Service Charges	361.19	2,400.00	15.0%
Computer and Internet Expenses			
Website	211.50		
Computer and Internet Expenses - Other	714.48	1,200.00	59.5%
Total Computer and Internet Expenses	925.98	1,200.00	77.2%
District Management			
Out of Scope Operations	8,974.25	5,000.00	179.5%
District Management - Other	25,783.00	45,000.00	57.3%
Total District Management	34,757.25	50,000.00	69.5%
Dues, Fees & Subscriptions	1,422.00	1,250.00	113.8%
Election Expense	1,952.62	4,500.00	43.4%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	731.00	1,980.00	36.9%
Postage	352.14	1,320.00	26.7%
Professional Fees			
Audit	5,000.00	5,500.00	90.9%
Director's Fees	4,175.00	7,200.00	58.0%

09/16/18

Accrual Basis

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual
 January through August 2018

	Jan - Aug 18	Budget	% of Budget
Legal	350.00	10,000.00	3.5%
Total Professional Fees	9,525.00	22,700.00	42.0%
Title Passthrough Expense	1,500.00		
Water Billing	3,857.50		
General and Administrative - Other	188.81		
Total General and Administrative	61,809.89	92,850.00	66.6%
Operating Expense			
Chemicals and Supplies	1,020.70	2,326.00	43.9%
Engineering	27,760.60	24,000.00	115.7%
Locate Notification Fees	0.00	250.00	0.0%
ORC Fees			
Meter Reading	2,150.00		
ORC Out of Scope	315.00	2,000.00	15.8%
ORC Fees - Other	21,726.36	35,000.00	62.1%
Total ORC Fees	24,191.36	37,000.00	65.4%
Repairs and Maintenance	6,471.13	20,000.00	32.4%
Tap Expenses	2,476.72		
Utilities	6,294.89	4,500.00	139.9%
Water Distribution-Purchases	3,575.00	15,000.00	23.8%
Water Shares	0.00	750.00	0.0%
Water Testing	1,369.00	3,000.00	45.6%
Total Operating Expense	73,159.40	106,826.00	68.5%
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	2,637.10	3,000.00	87.9%
Total Expense	158,291.87	315,620.00	50.2%
Net Ordinary Income	157,816.43	216,498.00	72.9%
Other Income/Expense			
Other Expense			
Bond Interest	29,876.25	59,753.00	50.0%
Bond Principal Payment	0.00	60,000.00	0.0%
National Rural Principal	0.00	8,958.00	0.0%
National Rural Water Interest	1,623.76	2,131.00	76.2%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	31,750.01	136,092.00	23.3%
Net Other Income	-31,750.01	-136,092.00	23.3%

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 January through August 2018

09/16/18
 Accrual Basis

	Jan - Aug 18	Budget	% of Budget
Net Income	126,066.42	80,406.00	156.8%