

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position (Balance Sheet)
As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
COLOTRUST-CO-01-1288-4001	6,597.65
COLOTRUST RESERVE-CO-01-1288-80	8,003.84
KEY BANK LOCKBOX	60,526.06
PARK STATE BANK	1,762.34
ZIONS FIRST NATIONAL BANK	3.00
Total Checking/Savings	76,892.89
Accounts Receivable	
Accounts Receivable	21,891.61
Total Accounts Receivable	21,891.61
Other Current Assets	
Allowance for Doubtful Accounts	-20,000.00
Certified Accts Rec @ Treasurer	700.00
Property Taxes Receivable	90,639.00
Total Other Current Assets	71,339.00
Total Current Assets	170,123.50
Fixed Assets	
Accumulated Depreciation	-314,088.00
Capital Assets	1,262,622.90
Equipment	1,013.90
Land	101,000.00
WATER RIGHTS	172,588.00
Total Fixed Assets	1,223,136.80
TOTAL ASSETS	1,393,260.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	844.27
Total Accounts Payable	844.27
Other Current Liabilities	
Deferred Revenue-Property Taxes	90,639.00
Reserve Fund Balance	10,300.90
Total Other Current Liabilities	100,939.90
Total Current Liabilities	101,784.17
Long Term Liabilities	
2007 Bond Payable	
Bond Principal	-90,000.00
2007 Bond Payable - Other	1,425,000.00
Total 2007 Bond Payable	1,335,000.00
Current Bond Payable	45,000.00
JUDGEMENT-SDMS & CCC	
CCC	64,764.83
SDMS	52,036.90
Total JUDGEMENT-SDMS & CCC	116,801.73
National Rural Water (NRWA)	
National Rural Water Principal	-4,283.62
National Rural Water (NRWA) - Other	95,830.88
Total National Rural Water (NRWA)	91,547.26
Total Long Term Liabilities	1,588,348.99

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	<u>Dec 31, 15</u>
Total Liabilities	1,690,133.16
Equity	
Opening Balance Equity	-612,770.31
Retained Earnings	89,267.81
Net Income	226,629.64
Total Equity	<u>-296,872.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,393,260.30</u></u>

ARABIAN ACRES MET POLITAN DISTRICT
Stmnt of Rev/Exp/Changes in Net (Income Statement)
 January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest Income	171.27		
Miscellaneous Income	747.00		
Property Tax Revenue	3,096.77	5,600.00	1,183.98
Senior/Veteran Property Tax	6,783.98	90,639.00	-2,245.41
Specific Ownership Tax	88,393.59		
Property Tax Revenue - Other			
Total Property Tax Revenue	98,274.34	96,239.00	2,035.34
Transfers In	0.00	30,614.00	-30,614.00
Water Revenue			
Late Fee Revenue	2,970.00		
Supplemental Operations Fee	131,492.58	165,000.00	-33,507.42
Water Tap Fee	8,000.00		
Water Revenue - Other	221,151.06	178,000.00	43,151.06
Total Water Revenue	363,613.64	343,000.00	20,613.64
Total Income	462,806.25	469,853.00	-7,046.75
Expense			
Abatement Prior Year			
Capital Outlay	269.33		
General and Administrative	11,433.42		
Bank Service Charges	1,513.04		
Computer and Internet Expenses			
Website	125.00	285.00	-160.00
Total Computer and Internet Expenses	125.00	285.00	-160.00
District Management			
Out of Scope Operations	5,320.80		
District Management - Other	47,758.04	54,000.00	-6,241.96
Total District Management	53,078.84	54,000.00	-921.16
Dues, Fees & Subscriptions	947.00	795.00	152.00
Insurance Expense	5,056.37	3,900.00	1,156.37
Office Supplies	1,477.45	5,035.00	-3,557.55
Postage	1,388.23	1,065.00	323.23
Professional Fees			
Accounting	-10,199.69		
Audit	7,500.00	7,500.00	0.00
Director's Fees	500.00		
Legal	25,489.70	42,000.00	-16,510.30
Professional Fees - Other	-6,644.75		
Total Professional Fees	16,645.26	49,500.00	-32,854.74
Total General and Administrative	80,231.19	114,580.00	-34,348.81

ARABIAN ACRES MET POLITAN DISTRICT
Stmnt of Rev/Exp/Changes in Net (Income Statement)
January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget
Miscellaneous	7.15	100.00	-92.85
Operating Expense	0.00	3,500.00	-3,500.00
Chemicals and Supplies	257.07	300.00	-42.93
Locate Notification Fees			
ORC Fees	460.00		
Meter Reading			
ORC Fees - Other	26,395.92	32,500.00	-6,104.08
Total ORC Fees	26,855.92	32,500.00	-5,644.08
Repairs and Maintenance	29,762.06	15,000.00	14,762.06
SCADA System	657.32		
Utilities	7,038.40	7,850.00	-811.60
Water Distribution-Purchases	3,942.99	54,756.00	-50,813.01
Water Testing	2,004.00	2,500.00	-496.00
Total Operating Expense	70,517.76	116,406.00	-45,888.24
Rupp Family payment	0.00	3,754.00	-3,754.00
Transfers Out	0.00	30,614.00	-30,614.00
Treasurer's Fees	1,769.90	2,719.00	-949.10
Total Expense	164,228.75	268,173.00	-103,944.25
Net Ordinary Income	298,577.50	201,680.00	96,897.50
Other Income/Expense			
Other Income	0.00		
TITLE TRANSFER FEE	0.00		
Total Other Income	0.00		
Other Expense			
Bond Interest	65,982.25	65,983.00	-0.75
National Rural Water Interest	5,715.61	5,742.00	-26.39
Trustee Fee	250.00	250.00	0.00
Total Other Expense	71,947.86	71,975.00	-27.14
Net Other Income	-71,947.86	-71,975.00	27.14
Net Income	226,629.64	129,705.00	96,924.64

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp/Changes in Net (Income Statement)
 January through December 2015

	% of Budget
Ordinary Income/Expense	
Income	
Interest Income	
Miscellaneous Income	
Property Tax Revenue	121.1%
Senior/Veteran Property Tax	97.5%
Specific Ownership Tax	
Property Tax Revenue - Other	
Total Property Tax Revenue	102.1%
Transfers In	
Water Revenue	
Late Fee Revenue	79.7%
Supplemental Operations Fee	
Water Tap Fee	
Water Revenue - Other	124.2%
Total Water Revenue	106.0%
Total Income	98.5%
Expense	
Abatement Prior Year	
Capital Outlay	
General and Administrative	
Bank Service Charges	
Computer and Internet Expenses	
Website	43.9%
Total Computer and Internet Expenses	43.9%
District Management	
Out of Scope Operations	
District Management - Other	88.4%
Total District Management	98.3%
Dues, Fees & Subscriptions	119.1%
Insurance Expense	129.7%
Office Supplies	29.3%
Postage	130.4%
Professional Fees	
Accounting	
Audit	100.0%
Director's Fees	
Legal	60.7%
Professional Fees - Other	
Total Professional Fees	33.6%
Total General and Administrative	70.0%

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Stmnt of Rev/Exp/Changes in Net (Income Statement)
 January through December 2015

	% of Budget
Miscellaneous	7.2%
Operating Expense	
Chemicals and Supplies	0.0%
Locate Notification Fees	85.7%
ORC Fees	
Meter Reading	
ORC Fees - Other	81.2%
Total ORC Fees	82.6%
Repairs and Maintenance	
SCADA System	198.4%
Utilities	89.7%
Water Distribution-Purchases	7.2%
Water Testing	80.2%
Total Operating Expense	60.6%
Rupp Family payment	0.0%
Transfers Out	0.0%
Treasurer's Fees	65.1%
Total Expense	61.2%
Net Ordinary Income	148.0%
Other Income/Expense	
Other Income	
TITLE TRANSFER FEE	
Total Other Income	
Other Expense	
Bond Interest	100.0%
National Rural Water Interest	99.5%
Trustee Fee	100.0%
Total Other Expense	100.0%
Net Other Income	100.0%
Net Income	174.7%