

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of December 31, 2016

accrual Basis

	Dec 31, 16	Dec 31, 15
ASSETS		
Current Assets		
Checking/Savings		
COLOTRUST-CO-01-1288-4001	9,202.19	6,597.65
COLOTRUST RES-CO-01-1288-8002	144,269.61	8,003.84
KEY BANK LOCKBOX	95,234.16	60,526.06
PARK STATE BANK	3,194.62	1,762.34
ZIONS FIRST NATIONAL BANK	0.00	2.75
Total Checking/Savings	251,900.58	76,892.64
Accounts Receivable		
Accounts Receivable	14,138.11	20,512.50
Total Accounts Receivable	14,138.11	20,512.50
Other Current Assets		
Allowance for Doubtful Accounts	-12,914.97	-12,914.97
Property Taxes Receivable	95,714.16	95,714.16
Total Other Current Assets	82,799.19	82,799.19
Total Current Assets	348,837.88	180,204.33
Fixed Assets		
Accumulated Depreciation	-346,228.00	-346,228.00
Capital Assets	1,262,622.90	1,262,622.90
Equipment	2,204.85	1,013.90
Land	101,000.00	101,000.00
WATER RIGHTS	172,588.00	172,588.00
Total Fixed Assets	1,192,187.75	1,190,996.80
TOTAL ASSETS	1,541,025.63	1,371,201.13
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	5,681.48	0.00
Total Accounts Payable	5,681.48	0.00
Other Current Liabilities		
Deferred Revenue-Property Taxes	95,714.16	95,714.16
Reserve Fund Balance	10,300.90	10,300.90
Total Other Current Liabilities	106,015.06	106,015.06
Total Current Liabilities	111,696.54	106,015.06
Long Term Liabilities		
2007 Bond Payable		
Bond Principal	-140,000.00	-90,000.00
2007 Bond Payable - Other	1,425,000.00	1,425,000.00
Total 2007 Bond Payable	1,285,000.00	1,335,000.00
JUDGEMENT-SDMS & CCC		
CCC	47,156.80	47,156.80
SDMS	34,428.87	34,428.87
Total JUDGEMENT-SDMS & CCC	81,585.67	81,585.67
National Rural Water (NRWA)		
National Rural Water Principal	-13,420.97	-5,668.79
National Rural Water (NRWA) - Other	92,246.74	92,952.42
Total National Rural Water (NRWA)	78,825.77	87,283.63
Total Long Term Liabilities	1,445,411.44	1,503,869.30

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position

Accrual Basis

As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>
Total Liabilities	1,557,107.98	1,609,884.36
Equity		
Opening Balance Equity	-569,175.31	-569,175.31
Retained Earnings	330,492.08	89,267.81
Net Income	222,600.88	241,224.27
Total Equity	<u>-16,082.35</u>	<u>-238,683.23</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,541,025.63</u></u>	<u><u>1,371,201.13</u></u>

ARABIAN ACRES METROPOLITAN DISTRICT
Stmt of Rev/Exp & Net: Budget vs. Actual
January through December 2016

crual Basis

	Jan - Dec 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest Income	954.02		
Miscellaneous Income	393.31	120.00	834.02
Property Tax Revenue			
Senior/Veteran Property Tax	3,430.34		
Specific Ownership Tax	8,720.57	5,700.00	3,020.57
Property Tax Revenue - Other	92,451.35	95,714.00	-3,262.65
Total Property Tax Revenue	104,602.26	101,414.00	3,188.26
Transfers In	0.00	65,604.00	-65,604.00
Water Revenue			
Late Fee Revenue	3,490.99	1,150.00	2,340.99
MDM Transfer Fee	3,400.00		
Meter Replacement Income	350.00	350.00	0.00
Service Fee	105,254.32	104,400.00	854.32
Supplemental Operations Fee	159,427.31	156,600.00	2,827.31
Water Tap Fee	15,200.00		
Water Usage	56,312.92	47,850.00	8,462.92
Water Revenue - Other	300.00		
Total Water Revenue	343,735.54	310,350.00	33,385.54
Total Income	449,685.13	477,488.00	-27,802.87
Gross Profit	449,685.13	477,488.00	-27,802.87
Expense			
Abatement	107.52		
Bad Debt	879.07		
Contingency	0.00	2,000.00	-2,000.00
General and Administrative			
Bank Service Charges	2,245.69	3,000.00	-754.31
Computer and Internet Expenses			
Website	966.90	500.00	466.90
Computer and Internet Expenses - Other	525.00	2,400.00	-1,875.00
Total Computer and Internet Expenses	1,491.90	2,900.00	-1,408.10
District Management			
Out of Scope Operations	2,021.90	5,400.00	-3,378.10
District Management - Other	39,912.00	40,437.00	-525.00
Total District Management	41,933.90	45,837.00	-3,903.10
Dues, Fees & Subscriptions			
Election Expense	1,167.38	1,200.00	-32.62
Election Expense	1,531.61	3,500.00	-1,968.39
Insurance Expense	13,137.20	5,200.00	7,937.20
Office Supplies	2,330.74	3,000.00	-669.26
Postage	1,173.53	1,500.00	-326.47
Professional Fees			
Audit	5,000.00	7,000.00	-2,000.00
Director's Fees	3,100.00	1,200.00	1,900.00
Legal	4,282.10	22,000.00	-17,717.90
Total Professional Fees	12,382.10	30,200.00	-17,817.90
Title Passthrough Fee	3,150.00		
Total General and Administrative	80,544.05	96,337.00	-15,792.95
Miscellaneous	150.96		
Operating Expense			
Chemicals and Supplies	1,184.79	3,000.00	-1,815.21
Engineering	2,815.02	5,000.00	-2,184.98
Locate Notification Fees	375.96	300.00	75.96
ORC Fees			
Meter Reading	0.00	2,400.00	-2,400.00
ORC Out of Scope	141.78	4,800.00	-4,658.22
ORC Fees - Other	36,200.00	24,000.00	12,200.00
Total ORC Fees	36,341.78	31,200.00	5,141.78
Repairs and Maintenance			
SCADA System	1,126.80	700.00	426.80
Tap Expenses	3,263.87		
Trash	0.00	250.00	-250.00
Utilities	6,000.83	8,000.00	-1,999.17
Water Distribution-Purchases	2,925.00	45,000.00	-42,075.00

ARABIAN ACRES METROPOLITAN DISTRICT
Stmt of Rev/Exp & Net: Budget vs. Actual
January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget
Water Shares	637.00		
Water Testing	4,409.88		
Total Operating Expense	75,319.57	122,164.00	-46,844.43
Transfers Out	0.00	65,604.00	-65,604.00
Treasurer's Fees	3,064.24	2,750.00	314.24
Total Expense	160,065.41	288,855.00	-128,789.59
Net Ordinary Income	289,619.72	188,633.00	100,986.72
Other Income/Expense			
Other Expense			
Bond Interest	64,137.50	64,138.00	-0.50
Bond Principal Payment	0.00	50,000.00	-50,000.00
Bond Reserve Fund	0.00	50,000.00	-50,000.00
Capital Reserve Transfer Acct	0.00	13,156.00	-13,156.00
National Rural Principal	0.00	8,458.00	-8,458.00
National Rural Water Interest	2,631.34	2,631.00	0.34
Trustee Fee	250.00	250.00	0.00
Total Other Expense	67,018.84	188,633.00	-121,614.16
Net Other Income	-67,018.84	-188,633.00	121,614.16
Net Income	222,600.88	0.00	222,600.88