

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Financial Position
As of July 31, 2016

Accrual Basis

	Jul 31, 16	Jul 31, 15
ASSETS		
Current Assets		
Checking/Savings		
COLOTRUST-CO-01-1288-4001	63,242.12	69,851.90
COLOTRUST RES-CO-01-1288-8002	139,912.66	0.00
KEY BANK LOCKBOX	48,865.41	12,356.92
PARK STATE BANK	7,209.06	2,060.07
ZIONS FIRST NATIONAL BANK	2.75	3.00
Total Checking/Savings	259,232.00	84,271.89
Accounts Receivable		
Accounts Receivable	19,765.72	41,055.46
Total Accounts Receivable	19,765.72	41,055.46
Other Current Assets		
Allowance for Doubtful Accounts	-20,000.00	-20,000.00
Certified Accts Rec @ Treasurer	700.00	350.00
Due from County Treasurer	1,137.89	0.00
Property Taxes Receivable	95,714.16	90,639.00
Total Other Current Assets	77,552.05	70,989.00
Total Current Assets	356,549.77	196,316.35
Fixed Assets		
Accumulated Depreciation	-314,088.00	-314,088.00
Capital Assets	1,262,622.90	1,262,622.90
Equipment	2,204.85	0.00
Land	101,000.00	101,000.00
WATER RIGHTS	172,588.00	172,588.00
Total Fixed Assets	1,224,327.75	1,222,122.90
TOTAL ASSETS	1,580,877.52	1,418,439.25
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	45,000.00	45,000.00
JUDGEMENT-SDMS & CCC		
CCC	64,764.83	64,764.83
SDMS	52,036.90	52,036.90
Total JUDGEMENT-SDMS & CCC	116,801.73	116,801.73
National Rural Water (NRWA)		
National Rural Water Principal	-7,792.71	-2,218.78
National Rural Water (NRWA) - Other	95,850.25	97,235.42
Total National Rural Water (NRWA)	88,057.54	95,016.64
Notes Payable		
PK Enterprises-Trout Haven	0.00	28,684.00

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Total Notes Payable	0.00	28,684.00
Total Long Term Liabilities	1,584,859.27	1,665,502.37
Total Liabilities	1,690,874.33	1,766,441.37
Equity		
Opening Balance Equity	-612,770.31	-612,770.31
Retained Earnings	315,342.99	89,267.81
Net Income	187,430.51	175,500.38
Total Equity	-109,996.81	-348,002.12
TOTAL LIABILITIES & EQUITY	1,580,877.52	1,418,439.25

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

January through July 2016

	Jan - Jul 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	316.31	120.00	196.31	263.6%
Miscellaneous Income	653.31			
Property Tax Revenue				
Senior/Veteran Property Tax	3,430.34			
Specific Ownership Tax	663.03	5,700.00	-5,036.97	11.6%
Property Tax Revenue - Other	91,773.66	95,714.00	-3,940.34	95.9%
Total Property Tax Revenue	95,867.03	101,414.00	-5,546.97	94.5%
Transfers In	0.00	65,604.00	-65,604.00	0.0%
Water Revenue				
Late Fee Revenue	1,570.99	1,150.00	420.99	136.6%
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	0.00	104,400.00	-104,400.00	0.0%
Supplemental Operations Fee	93,268.22	156,600.00	-63,331.78	59.6%
Water Tap Fee	15,200.00			
Water Usage	0.00	47,850.00	-47,850.00	0.0%
Water Revenue - Other	96,916.59			
Total Water Revenue	206,955.80	310,350.00	-103,394.20	66.7%
Total income	303,792.45	477,488.00	-173,695.55	63.6%
Gross Profit	303,792.45	477,488.00	-173,695.55	63.6%
Expense				
Contingency	0.00	2,000.00	-2,000.00	0.0%
General and Administrative				
Bank Service Charges	1,286.16	3,000.00	-1,713.84	42.9%
Computer and Internet Expenses				
Website	686.90	500.00	186.90	137.4%
Computer and Internet Expenses - Other	150.00	2,400.00	-2,250.00	6.3%
Total Computer and Internet Expenses	836.90	2,900.00	-2,063.10	28.9%
District Management				
Out of Scope Operations	2,021.90	5,400.00	-3,378.10	37.4%
District Management - Other	22,187.00	40,437.00	-18,250.00	54.9%
Total District Management	24,208.90	45,837.00	-21,628.10	52.8%
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	6,860.80	5,200.00	1,660.80	131.9%
Office Supplies	1,363.36	3,000.00	-1,636.64	45.4%
Postage	686.00	1,500.00	-814.00	45.7%
Professional Fees				
Audit	0.00	7,000.00	-7,000.00	0.0%
Director's Fees	500.00	1,200.00	-700.00	41.7%
Legal	4,282.10	22,000.00	-17,717.90	19.5%
Total Professional Fees	4,782.10	30,200.00	-25,417.90	15.8%
Title Passthrough Fee	1,900.00			
Total General and Administrative	44,205.59	96,337.00	-52,131.41	45.9%
Miscellaneous	126.48			
Operating Expense				
Chemicals and Supplies	999.85	3,000.00	-2,000.15	33.3%
Engineering	2,815.02	5,000.00	-2,184.98	56.3%
Locate Notification Fees	118.69	300.00	-181.31	39.6%
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	19,400.00	24,000.00	-4,600.00	80.8%
Total ORC Fees	19,541.78	31,200.00	-11,658.22	62.6%
Repairs and Maintenance	5,699.41	22,714.00	-17,014.59	25.1%
SCADA System	0.00	700.00	-700.00	0.0%
Trash	0.00	250.00	-250.00	0.0%
Utilities	3,150.29	8,000.00	-4,849.71	39.4%
Water Distribution-Purchases	900.00	45,000.00	-44,100.00	2.0%
Water Testing	482.52	6,000.00	-5,517.48	8.0%
Total Operating Expense	33,707.56	122,164.00	-88,456.44	27.6%
Transfers Out	0.00	65,604.00	-65,604.00	0.0%
Treasurer's Fees	3,043.95	2,750.00	293.95	110.7%
Total Expense	81,083.58	288,855.00	-207,771.42	28.1%
Net Ordinary Income	222,708.87	188,633.00	34,075.87	118.1%
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%
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%

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

January through July 2016

Accrual Basis

	Jan - Jul 16	Budget	\$ Over Budget	% of Budget
National Rural Principal	1,393.84	8,458.00	-7,064.16	16.5%
National Rural Water Interest	1,565.77	2,631.00	-1,065.23	59.5%
Trustee Fee	250.00	250.00	0.00	100.0%
Total Other Expense	35,278.36	188,633.00	-153,354.64	18.7%
Net Other Income	-35,278.36	-188,633.00	153,354.64	18.7%
Net Income	187,430.51	0.00	187,430.51	100.0%