

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

Accrual Basis

	Jul 31, 17	Jul 31, 16	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Capital Reserve Co-01-1288-8003	159,609.18	0.00	159,609.18
COLOTRUST-CO-01-1288-4001	88,160.98	63,242.12	24,918.86
COLOTRUST RES-CO-01-1288-8002	147,027.62	139,912.66	7,114.96
KEY BANK LOCKBOX	28,121.86	48,868.41	-20,746.55
PARK STATE BANK	4,429.02	7,209.06	-2,780.04
ZIONS FIRST NATIONAL BANK	0.75	2.75	-2.00
<b>Total Checking/Savings</b>	427,349.41	259,235.00	168,114.41
<b>Accounts Receivable</b>			
Accounts Receivable	11,320.36	19,627.72	-8,307.36
<b>Total Accounts Receivable</b>	11,320.36	19,627.72	-8,307.36
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	-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
<b>Total Other Current Assets</b>	89,457.52	82,799.19	6,658.33
<b>Total Current Assets</b>	528,127.29	361,661.91	166,465.38
<b>Fixed Assets</b>			
Accumulated Depreciation	-378,564.00	-346,228.00	-32,336.00
<b>Capital Assets</b>			
Equipment	1,262,622.90	1,262,622.90	0.00
Land	3,307.55	2,204.85	1,102.70
WATER RIGHTS	101,000.00	101,000.00	0.00
WATER RIGHTS	172,588.00	172,588.00	0.00
<b>Total Fixed Assets</b>	1,160,954.45	1,192,187.75	-31,233.30
<b>TOTAL ASSETS</b>	<b>1,689,081.74</b>	<b>1,553,849.66</b>	<b>135,232.08</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	96,313.68	95,714.16	599.52
Reserve Fund Balance	10,300.90	10,300.90	0.00
<b>Total Other Current Liabilities</b>	106,614.58	106,015.06	599.52
<b>Total Current Liabilities</b>	106,614.58	106,015.06	599.52
<b>Long Term Liabilities</b>			
<b>2007 Bond Payable</b>			
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
<b>Total 2007 Bond Payable</b>	1,285,000.00	1,335,000.00	-50,000.00
<b>JUDGEMENT-SDMS &amp; CCC</b>			
CCC	33,401.53	47,156.80	-13,755.27
SDMS	16,906.23	34,428.87	-17,522.64
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	50,307.76	81,585.67	-31,277.91
<b>National Rural Water (NRWA)</b>			
National Rural Water Principal	-18,473.03	-9,866.04	-8,606.99
National Rural Water (NRWA) - Other	92,246.74	92,246.74	0.00
<b>Total National Rural Water (NRWA)</b>	73,773.71	82,380.70	-8,606.99
<b>Total Long Term Liabilities</b>	1,409,081.47	1,498,966.37	-89,884.90
<b>Total Liabilities</b>	1,515,696.05	1,604,981.43	-89,285.38
<b>Equity</b>			
Opening Balance Equity	-573,763.52	-569,175.31	-4,588.21
Retained Earnings	562,128.87	331,514.62	230,614.25
Net Income	185,020.34	186,528.92	-1,508.58
<b>Total Equity</b>	173,385.69	-51,131.77	224,517.46
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,689,081.74</b>	<b>1,553,849.66</b>	<b>135,232.08</b>

# ARABIAN ACRES METROPOLITAN DISTRICT

## Stmnt of Rev/Exp & Net: Budget vs. Actual

Accrual Basis

January through July 2017

	Jan - Jul 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	1,734.99	1,100.00	634.99	*
Miscellaneous Income	45.00			157.7%
<b>Property Tax Revenue</b>				
Senior/Veteran Property Tax	3,844.36	0.00	3,844.36	100.0%
Specific Ownership Tax	6,903.27	6,200.00	703.27	111.3%
Property Tax Revenue - Other	90,072.22	96,314.00	-6,241.78	93.5%
<b>Total Property Tax Revenue</b>	100,819.85	102,514.00	-1,694.15	98.3%
Restitution	7.05			
Transfers In	0.00	100,348.00	-100,348.00	0.0%
<b>Water Revenue</b>				
Late Fee Revenue	2,130.00	3,500.00	-1,370.00	60.9%
MDM Transfer Fee	2,250.00			
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	62,189.28	108,000.00	-45,810.72	57.6%
Supplemental Operations Fee	79,956.22	135,000.00	-55,043.78	59.2%
Water Tap Fee	0.00	8,000.00	-8,000.00	0.0%
Water Usage	33,575.63	61,816.00	-28,240.37	54.3%
Water Revenue - Other	90.00			
<b>Total Water Revenue</b>	180,191.13	316,666.00	-136,474.87	56.9%
<b>Total Income</b>	282,798.02	520,628.00	-237,829.98	54.3%
<b>Gross Profit</b>	282,798.02	520,628.00	-237,829.98	54.3%
<b>Expense</b>				
Bad Debt	0.50			
Contingency	0.00	2,000.00	-2,000.00	0.0%
<b>General and Administrative</b>				
Bank Service Charges	1,309.15	2,250.00	-940.85	58.2%
<b>Computer and Internet Expenses</b>				
Website	0.00	1,200.00	-1,200.00	0.0%
Computer and Internet Expenses - Other	565.00	700.00	-135.00	80.7%
<b>Total Computer and Internet Expenses</b>	565.00	1,900.00	-1,335.00	29.7%
<b>District Management</b>				
Out of Scope Operations	1,541.25	1,500.00	41.25	102.8%
District Management - Other	24,899.00	42,684.00	-17,785.00	58.3%
<b>Total District Management</b>	26,440.25	44,184.00	-17,743.75	59.8%
Dues, Fees & Subscriptions	135.00	850.00	-715.00	15.9%
Insurance Expense	0.00	7,750.00	-7,750.00	0.0%
Office Supplies	1,115.75	2,000.00	-884.25	55.8%
Postage	632.30	1,250.00	-617.70	50.6%
<b>Professional Fees</b>				
Audit	4,000.00	6,000.00	-2,000.00	66.7%
Director's Fees	606.85	3,600.00	-2,993.15	16.9%
Legal	0.00	8,500.00	-8,500.00	0.0%
<b>Total Professional Fees</b>	4,606.85	18,100.00	-13,493.15	25.5%
Title Passthrough Fee	3,000.00			
<b>Total General and Administrative</b>	37,804.30	78,284.00	-40,479.70	48.3%
<b>Operating Expense</b>				
Chemicals and Supplies	688.75	2,500.00	-1,811.25	27.6%
Engineering	0.00	5,000.00	-5,000.00	0.0%
Locate Notification Fees	102.95	225.00	-122.05	45.8%
<b>ORC Fees</b>				
Meter Reading	0.00	33,600.00	-33,600.00	0.0%
ORC Out of Scope	250.00	2,000.00	-1,750.00	12.5%
ORC Fees - Other	16,800.00			
<b>Total ORC Fees</b>	17,050.00	35,600.00	-18,550.00	47.9%
Repairs and Maintenance	2,795.80	35,000.00	-32,204.20	8.0%
SCADA System	1,126.80	2,500.00	-1,373.20	45.1%
Trash	0.00	250.00	-250.00	0.0%
Utilities	2,680.78	6,300.00	-3,619.22	42.6%
Water Distribution-Purchases	0.00	30,000.00	-30,000.00	0.0%
Water Shares	0.00	700.00	-700.00	0.0%
Water Testing	126.00	2,000.00	-1,874.00	6.3%
<b>Total Operating Expense</b>	24,571.08	120,075.00	-95,503.92	20.5%
Transfers Out	0.00	100,348.00	-100,348.00	0.0%
Treasurer's Fees	2,703.91	3,150.00	-446.09	85.8%
<b>Total Expense</b>	65,079.79	303,857.00	-238,777.21	21.4%
<b>Ordinary Income</b>	217,718.23	216,771.00	947.23	100.4%

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

January through July 2017

	Jan - Jul 17	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
Bond Interest	31,031.25	62,062.00	-31,030.75	50.0%
Bond Principal Payment	0.00	55,000.00	-55,000.00	0.0%
National Rural Principal	0.00	8,693.00	-8,693.00	0.0%
National Rural Water Interest	1,416.64	2,396.00	-979.36	59.1%
Trustee Fee	250.00	250.00	0.00	100.0%
<b>Total Other Expense</b>	32,697.89	128,401.00	-95,703.11	25.5%
<b>Net Other Income</b>	-32,697.89	-128,401.00	95,703.11	25.5%
<b>Net Income</b>	<b>185,020.34</b>	<b>88,370.00</b>	<b>96,650.34</b>	<b>209.4%</b>