

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of July 31, 2018

Accrual Basis

	Jul 31, 18	Jul 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
COLOTRUST			
Capital Reserve Co-01-1288-8003	228,017.65	159,609.18	68,408.47
COLOTRUST-CO-01-1288-4001	121,382.01	88,860.98	32,521.03
COLOTRUST RES-CO-01-1288-8002	149,449.85	147,027.62	2,422.23
Total COLOTRUST	498,849.51	395,497.78	103,351.73
Key Bank Checking	18,513.32	0.00	18,513.32
KEY BANK LOCKBOX	0.00	28,553.86	-28,553.86
PARK STATE BANK	0.00	4,429.02	-4,429.02
ZIONS FIRST NATIONAL BANK	0.75	0.75	0.00
Total Checking/Savings	517,363.58	428,481.41	88,882.17
Accounts Receivable			
Accounts Receivable	14,409.24	10,825.56	3,583.68
Total Accounts Receivable	14,409.24	10,825.56	3,583.68
Other Current Assets			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Property Taxes Receivable	92,618.68	96,313.68	-3,695.00
Total Other Current Assets	92,618.68	83,398.71	9,219.97
Total Current Assets	624,391.50	522,705.68	101,685.82
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	1,753,009.95	1,683,660.13	69,349.82
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	18,610.62	0.00	18,610.62
Total Accounts Payable	18,610.62	0.00	18,610.62
Other Current Liabilities			
Deferred Revenue-Property Taxes	92,618.68	96,313.68	-3,695.00
Reserve Fund Balance	0.00	10,300.90	-10,300.90
Total Other Current Liabilities	92,618.68	106,614.58	-13,995.90
Total Current Liabilities	111,229.30	106,614.58	4,614.72
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	33,401.53	-33,228.53
SDMS	0.00	16,906.23	-16,906.23
Total JUDGEMENT-SDMS & CCC	173.00	50,307.76	-50,134.76
National Rural Water (NRWA)			
National Rural Water Principal	-28,047.51	-19,178.71	-8,868.80

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of July 31, 2018

Accrual Basis

	Jul 31, 18	Jul 31, 17	\$ Change
National Rural Water (NRWA) - Ot...	97,235.42	92,952.42	4,283.00
Total National Rural Water (NRWA)	69,187.91	73,773.71	-4,585.80
Total Long Term Liabilities	1,299,360.91	1,409,081.47	-109,720.56
Total Liabilities	1,410,590.21	1,515,696.05	-105,105.84
Equity			
Opening Balance Equity	-550,297.65	-573,763.52	23,465.87
Retained Earnings	771,210.16	562,128.87	209,081.29
Net Income	121,507.23	179,598.73	-58,091.50
Total Equity	342,419.74	167,964.08	174,455.66
TOTAL LIABILITIES & EQUITY	1,753,009.95	1,683,660.13	69,349.82

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

accrual Basis

	Jan - Jul 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
Interest Income	4,739.52	4,320.00	109.7%
Miscellaneous Income	241.63		
Property Tax Revenue			
Specific Ownership Tax	6,732.84	9,800.00	68.7%
Property Tax Revenue - Other	103,041.67	92,619.00	111.3%
Total Property Tax Revenue	109,774.51	102,419.00	107.2%
Restitution	36.37		
Transfers In	0.00	107,759.00	0.0%
Water Revenue			
Late Fee Revenue	2,325.00	3,000.00	77.5%
Service Fee	62,706.19	108,720.00	57.7%
Supplemental Operations Fee	78,382.74	135,900.00	57.7%
Title Pass through Income	1,125.00		
Water Usage	25,986.74	70,000.00	37.1%
Total Water Revenue	170,525.67	317,620.00	53.7%
Total Income	285,317.70	532,118.00	53.6%
Gross Profit	285,317.70	532,118.00	53.6%
Expense			
Contingency	0.00	5,185.00	0.0%
General and Administrative			
Bank Service Charges	281.99	2,400.00	11.7%
Computer and Internet Expenses			
Website	211.50		
Computer and Internet Expenses - Ot...	631.48	1,200.00	52.6%
Total Computer and Internet Expenses	842.98	1,200.00	70.2%
District Management			
Out of Scope Operations	9,339.75	5,000.00	186.8%
District Management - Other	22,005.00	45,000.00	48.9%
Total District Management	31,344.75	50,000.00	62.7%
Dues, Fees & Subscriptions	1,422.00	1,250.00	113.8%
Election Expense	57.12	4,500.00	1.3%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	701.00	1,980.00	35.4%
Postage	180.39	1,320.00	13.7%
Professional Fees			
Audit	4,000.00	5,500.00	72.7%
Director's Fees	3,775.00	7,200.00	52.4%
Legal	350.00	10,000.00	3.5%
Total Professional Fees	8,125.00	22,700.00	35.8%
Title Passthrough Expense	1,500.00		
Water Billing	3,228.75		
General and Administrative - Other	188.81		
Total General and Administrative	54,109.19	92,850.00	58.3%
Operating Expense			
Chemicals and Supplies	290.00	2,326.00	12.5%
Engineering	41,497.78	24,000.00	172.9%
Locate Notification Fees	0.00	250.00	0.0%

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

Accrual Basis

	Jan - Jul 18	Budget	% of Budget
ORC Fees			
Meter Reading	2,150.00		
ORC Out of Scope	315.00	2,000.00	15.8%
ORC Fees - Other	18,113.00	35,000.00	51.8%
Total ORC Fees	20,578.00	37,000.00	55.6%
Repairs and Maintenance	3,163.64	20,000.00	15.8%
Tap Expenses	2,476.72		
Utilities	4,724.31	4,500.00	105.0%
Water Distribution-Purchases	2,475.00	15,000.00	16.5%
Water Shares	0.00	750.00	0.0%
Water Testing	296.00	3,000.00	9.9%
Total Operating Expense	75,501.45	106,826.00	70.7%
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	2,622.79	3,000.00	87.4%
Total Expense	132,233.43	315,620.00	41.9%
Net Ordinary Income	153,084.27	216,498.00	70.7%
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	1,450.79	2,131.00	68.1%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	31,577.04	136,092.00	23.2%
Net Other Income	-31,577.04	-136,092.00	23.2%
Net Income	121,507.23	80,406.00	151.1%