

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Financial Position

As of June 30, 2016

Accrual Basis

	Jun 30, 16	Jun 30, 15
ASSETS		
Current Assets		
Checking/Savings		
COLOTRUST-CO-01-1288-4001	134,811.60	38,976.66
COLOTRUST RES-CO-01-1288-8002	47,105.20	0.00
KEY BANK LOCKBOX	57,691.39	15,540.14
PARK STATE BANK	2,594.14	-14,773.02
ZIONS FIRST NATIONAL BANK	2.75	3.00
Total Checking/Savings	242,205.08	39,746.78
Accounts Receivable		
Accounts Receivable	14,765.66	46,684.22
Total Accounts Receivable	14,765.66	46,684.22
Other Current Assets		
Allowance for Doubtful Accounts	-20,000.00	-20,000.00
Certified Accts Rec @ Treasurer	700.00	1,207.43
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	71,846.43
Total Current Assets	334,522.79	158,277.43
Fixed Assets		
Accumulated Depreciation	-314,088.00	-314,088.00
Capital Assets	1,262,622.90	1,261,675.00
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	1,221,175.00
TOTAL ASSETS	1,558,850.54	1,379,452.43
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	-7,087.03	-1,533.93
National Rural Water (NRWA) - Other	95,850.25	97,235.42
Total National Rural Water (NRWA)	88,763.22	95,701.49
Notes Payable		
PK Enterprises-Trout Haven	0.00	29,184.00

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Accrual Basis

	<u>Jun 30, 16</u>	<u>Jun 30, 15</u>
Total Notes Payable	0.00	29,184.00
Total Long Term Liabilities	<u>1,585,564.95</u>	<u>1,666,687.22</u>
Total Liabilities	1,691,580.01	1,767,626.22
Equity		
Opening Balance Equity	-612,770.31	-612,770.31
Retained Earnings	315,342.99	89,267.81
Net Income	<u>164,697.85</u>	<u>135,328.71</u>
Total Equity	<u>-132,729.47</u>	<u>-388,173.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,558,850.54</u></u>	<u><u>1,379,452.43</u></u>

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Comprehensive Income Budget vs. Actual
January through June 2016

	Jan - Jun 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest Income	223.63	120.00	103.63
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
Property Tax Revenue - Other	90,592.25	95,714.00	-5,121.75
Total Property Tax Revenue	94,685.62	101,414.00	-6,728.38
Transfers In	0.00	65,604.00	-65,604.00
Water Revenue			
Late Fee Revenue	1,285.99	1,150.00	135.99
Meter Replacement Income	0.00	350.00	-350.00
Service Fee	0.00	104,400.00	-104,400.00
Supplemental Operations Fee	80,128.22	156,600.00	-76,471.78
Water Tap Fee	15,200.00		
Water Usage	0.00	47,850.00	-47,850.00
Water Revenue - Other	78,997.02		
Total Water Revenue	175,611.23	310,350.00	-134,738.77
Total Income	271,173.79	477,488.00	-206,314.21
Gross Profit	271,173.79	477,488.00	-206,314.21
Expense			
Contingency	0.00	2,000.00	-2,000.00
General and Administrative			
Bank Service Charges	1,115.67	3,000.00	-1,884.33
Computer and Internet Expenses			
Website	0.00	500.00	-500.00
Computer and Internet Expenses - Other	75.00	2,400.00	-2,325.00
Total Computer and Internet Expenses	75.00	2,900.00	-2,825.00
District Management			
Out of Scope Operations	2,021.90	5,400.00	-3,378.10
District Management - Other	18,630.00	40,437.00	-21,807.00
Total District Management	20,651.90	45,837.00	-25,185.10
Dues, Fees & Subscriptions	749.76	1,200.00	-450.24
Election Expense	1,531.61	3,500.00	-1,968.39
Insurance Expense	6,860.80	5,200.00	1,660.80
Office Supplies	1,213.36	3,000.00	-1,786.64
Postage	588.00	1,500.00	-912.00
Professional Fees			
Audit	0.00	7,000.00	-7,000.00
Director's Fees	0.00	1,200.00	-1,200.00
Legal	4,232.10	22,000.00	-17,767.90
Total Professional Fees	4,232.10	30,200.00	-25,967.90
Title Passthrough Fee	1,900.00		
Total General and Administrative	38,918.20	96,337.00	-57,418.80
Miscellaneous	126.48		
Operating Expense			
Chemicals and Supplies	999.85	3,000.00	-2,000.15
Engineering	2,815.02	5,000.00	-2,184.98
Locate Notification Fees	118.69	300.00	-181.31
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	16,600.00	24,000.00	-7,400.00
Total ORC Fees	16,741.78	31,200.00	-14,458.22
Repairs and Maintenance	4,595.25	22,714.00	-18,118.75
SCADA System	0.00	700.00	-700.00
Trash	0.00	250.00	-250.00
Utilities	2,710.37	8,000.00	-5,289.63
Water Distribution-Purchases	900.00	45,000.00	-44,100.00
Water Testing	482.52	6,000.00	-5,517.48
Total Operating Expense	29,363.48	122,164.00	-92,800.52

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Comprehensive Income Budget vs. Actual
January through June 2016

	Jan - Jun 16	Budget	\$ Over Budget
Transfers Out	0.00	65,604.00	-65,604.00
Treasurer's Fees	3,007.84	2,750.00	257.84
Total Expense	71,416.00	288,855.00	-217,439.00
Net Ordinary Income	199,757.79	188,633.00	11,124.79
Other Income/Expense			
Other Expense			
Bond Interest	32,068.75	64,138.00	-32,069.25
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	1,393.84	8,458.00	-7,064.16
National Rural Water Interest	1,347.35	2,631.00	-1,283.65
Trustee Fee	250.00	250.00	0.00
Total Other Expense	35,059.94	188,633.00	-153,573.06
Net Other Income	-35,059.94	-188,633.00	153,573.06
Net Income	164,697.85	0.00	164,697.85