

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position

Accrual Basis

As of June 30, 2018

	Jun 30, 18	Jun 30, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
COLOTRUST			
Capital Reserve Co-01-1288-8003	227,590.75	130,467.82	97,122.93
COLOTRUST-CO-01-1288-4001	119,042.00	97,175.13	21,866.87
COLOTRUST RES-CO-01-1288-8002	149,170.06	146,884.08	2,285.98
Total COLOTRUST	495,802.81	374,527.03	121,275.78
Key Bank Checking	23,771.20	0.00	23,771.20
KEY BANK LOCKBOX	0.00	29,411.91	-29,411.91
PARK STATE BANK	0.00	6,142.58	-6,142.58
ZIONS FIRST NATIONAL BANK	0.75	0.75	0.00
Total Checking/Savings	519,574.76	410,082.27	109,492.49
Accounts Receivable			
Accounts Receivable	19,366.04	11,067.49	8,298.55
Total Accounts Receivable	19,366.04	11,067.49	8,298.55
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	631,559.48	504,548.47	127,011.01
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	1,760,177.93	1,665,502.92	94,675.01
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	11,351.36	0.00	11,351.36
Total Accounts Payable	11,351.36	0.00	11,351.36
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	103,970.04	106,614.58	-2,644.54
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	12,173.00	33,401.53	-21,228.53
SDMS	0.00	16,906.23	-16,906.23
Total JUDGEMENT-SDMS & CCC	12,173.00	50,307.76	-38,134.76
National Rural Water (NRWA)			
National Rural Water Principal	-27,298.25	-18,451.57	-8,846.68

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National Rural Water (NRWA) - Other	97,235.42	92,952.42	4,283.00
Total National Rural Water (NRWA)	69,937.17	74,500.85	-4,563.68
Total Long Term Liabilities	1,312,110.17	1,409,808.61	-97,698.44
Total Liabilities	1,416,080.21	1,516,423.19	-100,342.98
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	123,185.21	160,714.38	-37,529.17
Total Equity	344,097.72	149,079.73	195,017.99
TOTAL LIABILITIES & EQUITY	1,760,177.93	1,665,502.92	94,675.01

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

07/17/18
 Accrual Basis

	Jan - Jun 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
Interest Income	3,828.10	4,320.00	88.6%
Miscellaneous Income	241.63		
Property Tax Revenue			
Specific Ownership Tax	5,742.90	9,800.00	58.6%
Property Tax Revenue - Other	89,867.34	92,619.00	97.0%
Total Property Tax Revenue	95,610.24	102,419.00	93.4%
Restitution	29.18		
Transfers In	0.00	107,759.00	0.0%
Water Revenue			
Late Fee Revenue	2,040.00	3,000.00	68.0%
Service Fee	53,797.16	108,720.00	49.5%
Supplemental Operations Fee	67,246.45	135,900.00	49.5%
Title Pass through Income	1,125.00		
Water Usage	26,118.24	70,000.00	37.3%
Total Water Revenue	150,326.85	317,620.00	47.3%
Total Income	250,036.00	532,118.00	47.0%
Gross Profit	250,036.00	532,118.00	47.0%
Expense			
Contingency	0.00	5,185.00	0.0%
General and Administrative			
Bank Service Charges	232.79	2,400.00	9.7%
Computer and Internet Expenses			
Website	211.50		
Computer and Internet Expen...	415.00	1,200.00	34.6%
Total Computer and Internet Exp...	626.50	1,200.00	52.2%
District Management			
Out of Scope Operations	7,304.00	5,000.00	146.1%
District Management - Other	18,227.00	45,000.00	40.5%
Total District Management	25,531.00	50,000.00	51.1%
Dues, Fees & Subscriptions	615.00	1,250.00	49.2%
Election Expense	57.12	4,500.00	1.3%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	255.00	1,980.00	12.9%
Postage	100.00	1,320.00	7.6%
Professional Fees			
Audit	4,000.00	5,500.00	72.7%
Director's Fees	2,975.00	7,200.00	41.3%
Legal	350.00	10,000.00	3.5%
Total Professional Fees	7,325.00	22,700.00	32.3%
Title Passthrough Expense	1,250.00		
Water Billing	3,228.75		
Total General and Administrative	45,457.56	92,850.00	49.0%
Operating Expense			
Chemicals and Supplies	290.00	2,326.00	12.5%
Engineering	18,505.10	24,000.00	77.1%
Locate Notification Fees	0.00	250.00	0.0%
ORC Fees			
Meter Reading	2,150.00		
ORC Out of Scope	75.00	2,000.00	3.8%
ORC Fees - Other	15,229.00	35,000.00	43.5%
Total ORC Fees	17,454.00	37,000.00	47.2%
Repairs and Maintenance	3,129.40	20,000.00	15.6%

07/17/18
 Accrual Basis

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

	Jan - Jun 18	Budget	% of Budget
Tap Expenses	2,476.72		
Utilities	3,687.20	4,500.00	81.9%
Water Distribution-Purchases	1,650.00	15,000.00	11.0%
Water Shares	0.00	750.00	0.0%
Water Testing	212.00	3,000.00	7.1%
Total Operating Expense	47,404.42	106,826.00	44.4%
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	2,586.61	3,000.00	86.2%
Total Expense	95,448.59	315,620.00	30.2%
Net Ordinary Income	154,587.41	216,498.00	71.4%
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	1,275.95	2,131.00	59.9%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	31,402.20	136,092.00	23.1%
Net Other Income	-31,402.20	-136,092.00	23.1%
Net Income	123,185.21	80,406.00	153.2%