

ARABIAN ACRES METROPOLITAN DISTRICT
Balance Sheet
 As of March 31, 2016

	<u>Mar 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
COLOTRUST-CO-01-1288-4001	72,249.47
COLOTRUST RES-CO-01-1288-8002	37,044.97
KEY BANK LOCKBOX	50,165.36
PARK STATE BANK	620.13
ZIONS FIRST NATIONAL BANK	2.75
Total Checking/Savings	<u>160,082.68</u>
Accounts Receivable	
Accounts Receivable	20,402.54
Total Accounts Receivable	<u>20,402.54</u>
Other Current Assets	
Allowance for Doubtful Accounts	-20,000.00
Certified Accts Rec @ Treasurer	700.00
Due from County Treasurer	1,137.89
Property Taxes Receivable	95,714.16
Total Other Current Assets	<u>77,552.05</u>
Total Current Assets	258,037.27
Fixed Assets	
Accumulated Depreciation	-314,088.00
Capital Assets	1,262,622.90
Equipment	1,123.82
Land	101,000.00
WATER RIGHTS	172,588.00
Total Fixed Assets	<u>1,223,246.72</u>
TOTAL ASSETS	<u><u>1,481,283.99</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue-Property Taxes	95,714.16
Reserve Fund Balance	10,300.90
Total Other Current Liabilities	<u>106,015.06</u>
Total Current Liabilities	106,015.06
Long Term Liabilities	
2007 Bond Payable	
Bond Principal	-90,000.00
2007 Bond Payable - Other	1,425,000.00
Total 2007 Bond Payable	<u>1,335,000.00</u>
Current Bond Payable	45,000.00
JUDGEMENT-SDMS & CCC	
CCC	64,764.83
SDMS	52,036.90
Total JUDGEMENT-SDMS & CCC	<u>116,801.73</u>

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National Rural Water (NRWA)	
National Rural Water Principal	-4,980.54
National Rural Water (NRWA) - Other	95,850.25
Total National Rural Water (NRWA)	<u>90,869.71</u>
Total Long Term Liabilities	<u>1,587,671.44</u>
Total Liabilities	1,693,686.50
Equity	
Opening Balance Equity	-612,770.31
Retained Earnings	315,359.00
Net Income	85,008.80
Total Equity	<u>-212,402.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,481,283.99</u></u>

ARABIAN ACRES METROPOLITAN DISTRICT
Profit & Loss Budget vs. Actual
 January through March 2016

	Jan - Mar 16	Budget
Ordinary Income/Expense		
Income		
Interest Income	84.26	120.00
Miscellaneous Income	303.31 ✓	
Property Tax Revenue		
Specific Ownership Tax	663.03	5,700.00
Property Tax Revenue - Other	36,669.74	95,714.00
Total Property Tax Revenue	37,332.77	101,414.00
Transfers In	0.00	65,604.00
Water Revenue		
Late Fee Revenue	1,110.00	1,150.00
Meter Replacement Income	0.00	350.00
Service Fee	0.00	104,400.00
Supplemental Operations Fee	40,803.67	156,600.00
Water Usage	0.00	47,850.00
Water Revenue - Other	44,512.81	
Total Water Revenue	86,426.48 ✓	310,350.00
Total Income	124,146.82	477,488.00
Expense		
Contingency	0.00	2,000.00
General and Administrative		
Bank Service Charges	571.35	3,000.00
Computer and Internet Expenses		
Website	0.00	500.00
Computer and Internet Expenses - Other	0.00	2,400.00
Total Computer and Internet Expenses	0.00	2,900.00 ✓
District Management		
Out of Scope Operations	2,042.50	5,400.00
District Management - Other	8,537.00	40,437.00
Total District Management	10,579.50	45,837.00
Dues, Fees & Subscriptions	0.00	1,200.00
Election Expense	0.00	3,500.00
Insurance Expense	7,156.53	5,200.00
Office Supplies	606.68	3,000.00
Postage	294.00	1,500.00
Professional Fees		
Audit	0.00	7,000.00
Director's Fees	0.00	1,200.00
Legal	0.00	22,000.00
Total Professional Fees	0.00	30,200.00
Title Passthrough Fee	600.00 ✓	
Total General and Administrative	19,808.06	96,337.00
Miscellaneous	61.20	
Operating Expense		
Chemicals and Supplies	0.00	3,000.00
Engineering	1,754.00	5,000.00
Locate Notification Fees	47.19	300.00
ORC Fees		
Meter Reading	0.00	2,400.00
ORC Out of Scope	141.78	4,800.00
ORC Fees - Other	8,200.00	24,000.00
Total ORC Fees	8,341.78	31,200.00

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Accrual Basis

ARABIAN ACRES METROPOLITAN DISTRICT
Profit & Loss Budget vs. Actual
January through March 2016

	<u>Jan - Mar 16</u>	<u>Budget</u>
Repairs and Maintenance	4,064.16	22,714.00
SCADA System	0.00	700.00
Trash	0.00	250.00
Utilities	1,402.79	8,000.00
Water Distribution-Purchases	0.00	45,000.00
Water Testing	62.00	6,000.00
Total Operating Expense	15,671.92 ✓	122,164.00
Transfers Out	0.00	65,604.00
Treasurer's Fees	1,271.46	2,750.00
Total Expense	36,812.64	288,855.00
Net Ordinary Income	87,334.18	188,633.00
Other Income/Expense		
Other Expense		
Bond Interest	0.00	64,138.00
Bond Principal Payment	0.00	50,000.00
Bond Reserve Fund	0.00	50,000.00
Capital Reserve Transfer Acct	0.00	13,156.00
National Rural Principal	1,393.84	8,458.00
National Rural Water Interest	681.54	2,631.00
Trustee Fee	250.00	250.00
Total Other Expense	2,325.38	188,633.00
Net Other Income	-2,325.38	-188,633.00
Net Income	85,008.80	0.00 ✓