

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

Accrual Basis

	Mar 31, 17	Mar 31, 16	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Capital Reserve Co-01-1288-8003	105,149.39	0.00	105,149.39
COLOTRUST-CO-01-1288-4001	59,219.63	84,046.84	-24,827.21
COLOTRUST RES-CO-01-1288-8002	146,502.30	37,044.97	109,457.33
KEY BANK LOCKBOX	33,492.68	50,165.36	-16,672.68
PARK STATE BANK	4,595.62	620.13	3,975.49
ZIONS FIRST NATIONAL BANK	0.00	2.75	-2.75
<b>Total Checking/Savings</b>	348,959.62	171,880.05	177,079.57
<b>Accounts Receivable</b>			
Accounts Receivable	15,698.96	20,086.53	-4,387.57
<b>Total Accounts Receivable</b>	15,698.96	20,086.53	-4,387.57
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	-12,914.97	-12,914.97	0.00
Property Taxes Receivable	96,313.68	95,714.16	599.52
<b>Total Other Current Assets</b>	83,398.71	82,799.19	599.52
<b>Total Current Assets</b>	448,057.29	274,765.77	173,291.52
<b>Fixed Assets</b>			
Accumulated Depreciation	-346,228.00	-346,228.00	0.00
<b>Capital Assets</b>			
Equipment	1,262,622.90	1,262,622.90	0.00
Land	3,307.55	1,123.82	2,183.73
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>	1,193,290.45	1,191,106.72	2,183.73
<b>TOTAL ASSETS</b>	<b>1,641,347.74</b>	<b>1,465,872.49</b>	<b>175,475.25</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	-15,575.33	-7,759.55	-7,815.78
National Rural Water (NRWA) - Other	92,246.74	92,952.42	-705.68
<b>Total National Rural Water (NRWA)</b>	76,671.41	85,192.87	-8,521.46
<b>Total Long Term Liabilities</b>	1,411,979.17	1,501,778.54	-89,799.37
<b>Total Liabilities</b>	1,518,593.75	1,607,793.60	-89,199.85
<b>Equity</b>			
Opening Balance Equity	-569,175.31	-569,175.31	0.00

**ARABIAN ACRES METROPOLITAN DISTRICT**  
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Accrual Basis

	<u>Mar 31, 17</u>	<u>Mar 31, 16</u>	<u>\$ Change</u>
Retained Earnings	583,817.85	330,492.08	253,325.77
Net Income	108,111.45	96,762.12	11,349.33
Total Equity	122,753.99	-141,921.11	264,675.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,641,347.74</u></b>	<b><u>1,465,872.49</u></b>	<b><u>175,475.25</u></b>

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

January through March 2017

	Jan - Mar 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	513.91	1,100.00	-586.09	46.7%
Miscellaneous Income	1,045.00			
Property Tax Revenue				
Senior/Veteran Property Tax	0.00	0.00	0.00	0.0%
Specific Ownership Tax	3,006.43	6,200.00	-3,193.57	48.5%
Property Tax Revenue - Other	45,751.79	96,314.00	-50,562.21	47.5%
<b>Total Property Tax Revenue</b>	<b>48,758.22</b>	<b>102,514.00</b>	<b>-53,755.78</b>	<b>47.6%</b>
Transfers In	0.00	100,348.00	-100,348.00	0.0%
<b>Water Revenue</b>				
Late Fee Revenue	930.00	3,500.00	-2,570.00	26.6%
MDM Transfer Fee	750.00			
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	26,579.98	108,000.00	-81,420.02	24.6%
Supplemental Operations Fee	35,444.82	135,000.00	-99,555.18	26.3%
Water Tap Fee	0.00	8,000.00	-8,000.00	0.0%
Water Usage	17,123.77	61,816.00	-44,692.23	27.7%
<b>Total Water Revenue</b>	<b>80,828.57</b>	<b>316,666.00</b>	<b>-235,837.43</b>	<b>25.5%</b>
<b>Total Income</b>	<b>131,145.70</b>	<b>520,628.00</b>	<b>-389,482.30</b>	<b>25.2%</b>
<b>Gross Profit</b>	<b>131,145.70</b>	<b>520,628.00</b>	<b>-389,482.30</b>	<b>25.2%</b>
<b>Expense</b>				
Contingency	0.00	2,000.00	-2,000.00	0.0%
<b>General and Administrative</b>				
Bank Service Charges	539.83	2,250.00	-1,710.17	24.0%
Computer and Internet Expenses				
Website	0.00	1,200.00	-1,200.00	0.0%
Computer and Internet Expenses - Other	233.00	700.00	-467.00	33.3%
<b>Total Computer and Internet Expenses</b>	<b>233.00</b>	<b>1,900.00</b>	<b>-1,667.00</b>	<b>12.3%</b>
<b>District Management</b>				
Out of Scope Operations	616.25	1,500.00	-883.75	41.1%
District Management - Other	10,671.00	42,684.00	-32,013.00	25.0%
<b>Total District Management</b>	<b>11,287.25</b>	<b>44,184.00</b>	<b>-32,896.75</b>	<b>25.5%</b>
Dues, Fees & Subscriptions	0.00	850.00	-850.00	0.0%
Insurance Expense	0.00	7,750.00	-7,750.00	0.0%
Office Supplies	475.75	2,000.00	-1,524.25	23.8%
Postage	279.15	1,250.00	-970.85	22.3%
<b>Professional Fees</b>				
Audit	0.00	6,000.00	-6,000.00	0.0%
Director's Fees	300.00	3,600.00	-3,300.00	8.3%
Legal	0.00	8,500.00	-8,500.00	0.0%
<b>Total Professional Fees</b>	<b>300.00</b>	<b>18,100.00</b>	<b>-17,800.00</b>	<b>1.7%</b>
Title Passthrough Fee	1,500.00			
<b>Total General and Administrative</b>	<b>14,614.98</b>	<b>78,284.00</b>	<b>-63,669.02</b>	<b>18.7%</b>
<b>Operating Expense</b>				
Chemicals and Supplies	0.00	2,500.00	-2,500.00	0.0%
Engineering	0.00	5,000.00	-5,000.00	0.0%
Locate Notification Fees	30.45	225.00	-194.55	13.5%
<b>ORC Fees</b>				
Meter Reading	0.00	33,600.00	-33,600.00	0.0%
ORC Out of Scope	0.00	2,000.00	-2,000.00	0.0%
ORC Fees - Other	5,600.00			
<b>Total ORC Fees</b>	<b>5,600.00</b>	<b>35,600.00</b>	<b>-30,000.00</b>	<b>15.7%</b>
<b>Repairs and Maintenance</b>				
SCADA System	-574.32	35,000.00	-35,574.32	-1.6%
Trash	1,126.80	2,500.00	-1,373.20	45.1%
Utilities	0.00	250.00	-250.00	0.0%
Water Distribution-Purchases	203.79	6,300.00	-6,096.21	3.2%
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	42.00	2,000.00	-1,958.00	2.1%
<b>Total Operating Expense</b>	<b>6,428.72</b>	<b>120,075.00</b>	<b>-113,646.28</b>	<b>5.4%</b>
Transfers Out	0.00	100,348.00	-100,348.00	0.0%
Treasurer's Fees	1,372.61	3,150.00	-1,777.39	43.6%
<b>Total Expense</b>	<b>22,416.31</b>	<b>303,857.00</b>	<b>-281,440.69</b>	<b>7.4%</b>
<b>Net Ordinary Income</b>	<b>108,729.39</b>	<b>216,771.00</b>	<b>-108,041.61</b>	<b>50.2%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
Bond Interest	0.00	62,062.00	-62,062.00	0.0%
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	617.94	2,396.00	-1,778.06	25.8%

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

January through March 2017

	Jan - Mar 17	Budget	\$ Over Budget	% of Budget
Trustee Fee	0.00	250.00	-250.00	0.0%
Total Other Expense	617.94	128,401.00	-127,783.06	0.5%
Net Other Income	-617.94	-128,401.00	127,783.06	0.5%
Net Income	<b>108,111.45</b>	<b>88,370.00</b>	<b>19,741.45</b>	<b>122.3%</b>