

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

Accrual Basis

	Mar 31, 18	Mar 31, 17	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>COLOTRUST</b>			
Capital Reserve Co-01-1288-8003	226,430.08	105,149.39	121,280.69
COLOTRUST-CO-01-1288-4001	67,421.36	59,919.63	7,501.73
COLOTRUST RES-CO-01-1288-8002	148,409.35	146,502.30	1,907.05
<b>Total COLOTRUST</b>	442,260.79	311,571.32	130,689.47
Key Bank Checking	33,476.34	0.00	33,476.34
KEY BANK LOCKBOX	0.00	33,492.68	-33,492.68
PARK STATE BANK	233.94	4,595.62	-4,361.68
ZIONS FIRST NATIONAL BANK	0.75	0.00	0.75
<b>Total Checking/Savings</b>	475,971.82	349,659.62	126,312.20
<b>Accounts Receivable</b>			
Accounts Receivable	33,248.82	13,614.48	19,634.34
<b>Total Accounts Receivable</b>	33,248.82	13,614.48	19,634.34
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Property Taxes Receivable	92,618.68	96,313.68	-3,695.00
<b>Total Other Current Assets</b>	92,618.68	83,398.71	9,219.97
<b>Total Current Assets</b>	601,839.32	446,672.81	155,166.51
<b>Fixed Assets</b>			
Accumulated Depreciation	-410,900.00	-378,564.00	-32,336.00
<b>Capital Assets</b>	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
<b>Total Fixed Assets</b>	1,128,618.45	1,160,954.45	-32,336.00
<b>TOTAL ASSETS</b>	<b>1,730,457.77</b>	<b>1,607,627.26</b>	<b>122,830.51</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	92,618.68	96,313.68	-3,695.00
Reserve Fund Balance	0.00	10,300.90	-10,300.90
<b>Total Other Current Liabilities</b>	92,618.68	106,614.58	-13,995.90
<b>Total Current Liabilities</b>	92,618.68	106,614.58	-13,995.90
<b>Long Term Liabilities</b>			
<b>2007 Bond Payable</b>			
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
<b>Total 2007 Bond Payable</b>	1,230,000.00	1,285,000.00	-55,000.00
<b>JUDGEMENT-SDMS &amp; CCC</b>			
CCC	12,173.00	33,401.53	-21,228.53
SDMS	0.00	16,906.23	-16,906.23
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	12,173.00	50,307.76	-38,134.75
<b>National Rural Water (NRWA)</b>			
National Rural Water Principal	-25,061.67	-16,281.01	-8,780.66
National Rural Water (NRWA) - Ot...	97,235.42	92,952.42	4,283.00
<b>Total National Rural Water (NRWA)</b>	72,173.75	76,671.41	-4,497.66

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<b>Total Long Term Liabilities</b>	1,314,346.75	1,411,979.17	-97,632.42
<b>Total Liabilities</b>	1,406,965.43	1,518,593.75	-111,628.32
<b>Equity</b>			
<b>Opening Balance Equity</b>	-550,297.65	-573,763.52	23,465.87
<b>Retained Earnings</b>	802,057.85	562,128.87	239,928.98
<b>Net Income</b>	71,732.14	100,668.16	-28,936.02
<b>Total Equity</b>	323,492.34	89,033.51	234,458.83
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,730,457.77</b>	<b>1,607,627.26</b>	<b>122,830.51</b>

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

	Jan - Mar 18	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	1,543.75	4,320.00	35.7%
Miscellaneous Income	241.63		
<b>Property Tax Revenue</b>			
Specific Ownership Tax	2,862.54	9,800.00	29.2%
Property Tax Revenue - Other	45,742.23	92,619.00	49.4%
<b>Total Property Tax Revenue</b>	48,604.77	102,419.00	47.5%
Restitution	18.19		
Transfers In	0.00	107,759.00	0.0%
<b>Water Revenue</b>			
Late Fee Revenue	1,215.00	3,000.00	40.5%
Service Fee	26,820.00	108,720.00	24.7%
Supplemental Operations Fee	33,525.00	135,900.00	24.7%
Water Usage	9,205.50	70,000.00	13.2%
<b>Total Water Revenue</b>	70,765.50	317,620.00	22.3%
<b>Total Income</b>	121,173.84	532,118.00	22.8%
<b>Gross Profit</b>	121,173.84	532,118.00	22.8%
<b>Expense</b>			
Contingency	0.00	5,185.00	0.0%
<b>General and Administrative</b>			
Bank Service Charges	200.99	2,400.00	8.4%
<b>Computer and Internet Expenses</b>			
Website	97.50		
Computer and Internet Expenses - Ot...	249.00	1,200.00	20.8%
<b>Total Computer and Internet Expenses</b>	346.50	1,200.00	28.9%
<b>District Management</b>			
Out of Scope Operations	1,738.25	5,000.00	34.8%
District Management - Other	10,671.00	45,000.00	23.7%
<b>Total District Management</b>	12,409.25	50,000.00	24.8%
<b>Dues, Fees &amp; Subscriptions</b>			
Election Expense	295.00	1,250.00	23.6%
Insurance Expense	57.12	4,500.00	1.3%
Office Supplies	6,236.40	7,500.00	83.2%
Postage	272.14	1,980.00	13.7%
Professional Fees	60.00	1,320.00	4.5%
Audit	0.00	5,500.00	0.0%
Director's Fees	1,100.00	7,200.00	15.3%
Legal	2,350.00	10,000.00	23.5%
<b>Total Professional Fees</b>	3,450.00	22,700.00	15.2%
Title Passthrough Expense	750.00		
Water Billing	1,781.25		
<b>Total General and Administrative</b>	25,858.65	92,850.00	27.8%
<b>Operating Expense</b>			
Chemicals and Supplies	0.00	2,326.00	0.0%
Engineering	8,475.00	24,000.00	35.3%
Locate Notification Fees	0.00	250.00	0.0%
<b>ORC Fees</b>			
ORC Out of Scope	150.00	2,000.00	7.5%
ORC Fees - Other	8,727.00	35,000.00	24.9%
<b>Total ORC Fees</b>	8,877.00	37,000.00	24.0%
Repairs and Maintenance	533.69	20,000.00	2.7%

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Stmnt of Rev/Exp & Net: Budget vs. Actual**  
**January through March 2018**

	Jan - Mar 18	Budget	% of Budget
SCADA System	1,126.80		
Utilities	2,143.00	4,500.00	47.6%
Water Distribution-Purchases	0.00	15,000.00	0.0%
Water Shares	0.00	750.00	0.0%
Water Testing	65.00	3,000.00	2.2%
<b>Total Operating Expense</b>	<b>21,220.49</b>	<b>106,826.00</b>	<b>19.9%</b>
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	1,372.33	3,000.00	45.7%
<b>Total Expense</b>	<b>48,451.47</b>	<b>315,620.00</b>	<b>15.4%</b>
<b>Net Ordinary Income</b>	<b>72,722.37</b>	<b>216,498.00</b>	<b>33.6%</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Bond Interest	0.00	59,753.00	0.0%
Bond Principal Payment	0.00	60,000.00	0.0%
National Rural Principal	0.00	8,958.00	0.0%
National Rural Water Interest	740.23	2,131.00	34.7%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
<b>Total Other Expense</b>	<b>990.23</b>	<b>136,092.00</b>	<b>0.7%</b>
<b>Net Other Income</b>	<b>-990.23</b>	<b>-136,092.00</b>	<b>0.7%</b>
<b>Net Income</b>	<b>71,732.14</b>	<b>80,406.00</b>	<b>89.2%</b>