

Arabian Acres Metropolitan District
Profit & Loss Budget vs. Actual
January 1 through March 20, 2019

	Jan 1 - Mar 20, 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-4000 · Capital Improvement Fees	6,188.29	134,379.00	-128,190.71	4.6%
1-4030 · Late Fee Revenue	0.00	3,750.00	-3,750.00	0.0%
1-4050 · Water Service Fee	31,243.81	107,503.00	-76,259.19	29.1%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	13,425.00	62,000.00	-48,575.00	21.7%
2-4400 · Property Tax Revenue	1,349.03	92,587.00	-91,237.97	1.5%
2-4450 · Specific Ownership Tax	2,837.22	9,000.00	-6,162.78	31.5%
2-4460 · Restitution	12.87	0.00	12.87	100.0%
Total Income	55,056.22	417,219.00	-362,162.78	13.2%
Gross Profit	55,056.22	417,219.00	-362,162.78	13.2%
Expense				
1-6020 · Bank Service Charges	165.90	3,500.00	-3,334.10	4.7%
1-6030 · Website	131.82	500.00	-368.18	26.4%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	8,175.00	60,000.00	-51,825.00	13.6%
1-6060 · Dues Fees and Subscriptions	1,613.93	1,750.00	-136.07	92.2%
1-6070 · Election Expense	3,156.62	0.00	3,156.62	100.0%
1-6080 · Insurance Expense-Operating	0.00	7,000.00	-7,000.00	0.0%
1-6090 · Office Supplies	22.69	500.00	-477.31	4.5%
1-6100 · Postage and Copies-Operating	237.83	500.00	-262.17	47.6%
1-6110 · Audit	0.00	7,500.00	-7,500.00	0.0%
1-6120 · Directors Fees	1,800.00	7,000.00	-5,200.00	25.7%
1-6130 · Legal				
1-6135 · Recall Election	5,000.00	0.00	5,000.00	100.0%
1-6130 · Legal - Other	0.00	25,000.00	-25,000.00	0.0%
Total 1-6130 · Legal	5,000.00	25,000.00	-20,000.00	20.0%
1-6150 · Water Billing	785.00	6,000.00	-5,215.00	13.1%
1-6160 · Other Expense	140.00	0.00	140.00	100.0%
1-6170 · Chemicals and Supplies	175.65	2,000.00	-1,824.35	8.8%
1-6180 · ORC Fees-Operating	6,494.60	44,000.00	-37,505.40	14.8%
1-6190 · Repairs and Maintenance	7,876.21	7,100.00	776.21	110.9%
1-6210 · Utilities	3,336.33	6,000.00	-2,663.67	55.6%
1-6220 · Water Distribution Purchases	13,750.00	5,000.00	8,750.00	275.0%
1-6230 · Water Testing	21.00	3,000.00	-2,979.00	0.7%
2-6240 · Treasurer Collection Fee	906.93	2,700.00	-1,793.07	33.6%
3-6000 · Capital Outlay	26,256.40	500,000.00	-473,743.60	5.3%
66900 · Reconciliation Discrepancies	60.00	0.00	60.00	100.0%
Total Expense	80,105.91	690,315.00	-610,209.09	11.6%
Net Ordinary Income	-25,049.69	-273,096.00	248,046.31	9.2%

12:17 PM

03/20/19

Accrual Basis

**Arabian Acres Metropolitan District
Profit & Loss Budget vs. Actual
January 1 through March 20, 2019**

	Jan 1 - Mar 20, 19	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
2-7000 · Interest Income	1,753.09	10,000.00	-8,246.91	17.5%
Total Other Income	1,753.09	10,000.00	-8,246.91	17.5%
Other Expense				
2-8000 · Bond Interest	0.00	57,202.00	-57,202.00	0.0%
2-8050 · National Rural Water Interest	650.32	1,859.00	-1,208.68	35.0%
2-8080 · Trustee Fees	0.00	250.00	-250.00	0.0%
Total Other Expense	650.32	59,311.00	-58,660.68	1.1%
Net Other Income	1,102.77	-49,311.00	50,413.77	-2.2%
Net Income	-23,946.92	-322,407.00	298,460.08	7.4%

Arabian Acres Metropolitan District
Balance Sheet
 As of March 20, 2019

	<u>Mar 20, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	9,572.26
1-1000 · Key Bank Checking	10,062.00
1-1020 · Zions First National Bank	0.75
2-1000 · COLOTRUST 4001	51,543.35
2-1020 · COLOTRUST Reserve 8002	151,552.57
3-1000 · COLOTRUST-Capital Reserve 8003	231,225.87
Total Checking/Savings	<u>453,956.80</u>
Accounts Receivable	
1-1200 · Accounts Receivable	23,482.70
Total Accounts Receivable	<u>23,482.70</u>
Other Current Assets	
1-1300 · Property Tax Receivable	60,041.74
Total Other Current Assets	<u>60,041.74</u>
Total Current Assets	<u>537,481.24</u>
Other Assets	
3-1500 · Capital Assets	1,262,622.90
3-1520 · Equipment	3,307.55
3-1540 · Land	101,000.00
3-1560 · Water Rights	172,588.00
3-1590 · Accumulated Depreciation	-410,900.00
Total Other Assets	<u>1,128,618.45</u>
TOTAL ASSETS	<u><u>1,666,099.69</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	-216.56
Total Accounts Payable	<u>-216.56</u>
Other Current Liabilities	
2-2200 · Deferred Revenue-Property Taxes	88,923.64
Total Other Current Liabilities	<u>88,923.64</u>
Total Current Liabilities	<u>88,707.08</u>
Long Term Liabilities	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	63,103.06
Total Long Term Liabilities	<u>1,233,276.06</u>
Total Liabilities	<u>1,321,983.14</u>
Equity	
30000 · Opening Balance Equity	220,912.51
32000 · Retained Earnings	147,150.96
Net Income	-23,946.92
Total Equity	<u>344,116.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,666,099.69</u></u>