

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

accrual Basis

	May 31, 18	May 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
COLOTRUST			
Capital Reserve Co-01-1288-8003	227,191.22	130,351.27	96,839.95
COLOTRUST-CO-01-1288-4001	90,782.64	67,635.06	23,147.58
COLOTRUST RES-CO-01-1288-8002	148,908.20	146,752.85	2,155.35
Total COLOTRUST	466,882.06	344,739.18	122,142.88
Key Bank Checking	26,108.86	0.00	26,108.86
KEY BANK LOCKBOX	0.00	23,967.81	-23,967.81
PARK STATE BANK	0.00	978.24	-978.24
ZIONS FIRST NATIONAL BANK	0.75	31,032.00	-31,031.25
Total Checking/Savings	492,991.67	400,717.23	92,274.44
Accounts Receivable			
Accounts Receivable	10,640.63	11,223.08	-582.45
Total Accounts Receivable	10,640.63	11,223.08	-582.45
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	596,250.98	495,339.02	100,911.96
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	1,724,869.43	1,656,293.47	68,575.96
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	8,616.57	0.00	8,616.57
Total Accounts Payable	8,616.57	0.00	8,616.57
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	101,235.25	106,614.58	-5,379.33
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	-26,550.86	-17,726.24	-8,824.62

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\$3,221
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National Rural Water (NRWA) - Ot...	97,235.42	92,952.42	4,283.00
Total National Rural Water (NRWA)	70,684.56	75,226.18	-4,541.62
Total Long Term Liabilities	1,312,857.56	1,410,533.94	-97,676.38
Total Liabilities	1,414,092.81	1,517,148.52	-103,055.71
Equity			
Opening Balance Equity	-550,297.65	-573,763.52	23,465.87
Retained Earnings	774,308.48	562,128.87	212,179.61
Net Income	86,765.79	150,779.60	-64,013.81
Total Equity	310,776.62	139,144.95	171,631.67
TOTAL LIABILITIES & EQUITY	1,724,869.43	1,656,293.47	68,575.96

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

Accrual Basis

	Jan - May 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
Interest Income	3,028.73	4,320.00	70.1%
Miscellaneous Income	241.63		
Property Tax Revenue			
Specific Ownership Tax	4,798.64	9,800.00	49.0%
Property Tax Revenue - Other	61,849.39	92,619.00	66.8%
Total Property Tax Revenue	66,648.03	102,419.00	65.1%
Restitution	29.18		
Transfers In	0.00	107,759.00	0.0%
Water Revenue			
Late Fee Revenue	1,830.00	3,000.00	61.0%
Service Fee	44,760.00	108,720.00	41.2%
Supplemental Operations Fee	55,950.00	135,900.00	41.2%
Title Pass through Income	550.00		
Water Usage	17,719.36	70,000.00	25.3%
Total Water Revenue	120,809.36	317,620.00	38.0%
Total Income	190,756.93	532,118.00	35.8%
Gross Profit	190,756.93	532,118.00	35.8%
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	146.25		
Computer and Internet Expenses - Ot...	332.00	1,200.00	27.7%
Total Computer and Internet Expenses	478.25	1,200.00	39.9%
District Management			
Out of Scope Operations	4,288.25	5,000.00	85.8%
District Management - Other	14,449.00	45,000.00	32.1%
Total District Management	18,737.25	50,000.00	37.5%
Dues, Fees & Subscriptions			
Election Expense	57.12	4,500.00	1.3%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	225.00	1,980.00	11.4%
Postage	80.00	1,320.00	6.1%
Professional Fees			
Audit	0.00	5,500.00	0.0%
Director's Fees	1,975.00	7,200.00	27.4%
Legal	350.00	10,000.00	3.5%
Total Professional Fees	2,325.00	22,700.00	10.2%
Title Passthrough Expense	1,250.00		
Water Billing	3,228.75		
Total General and Administrative	33,285.56	92,850.00	35.8%
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			
ORC Out of Scope	75.00	2,000.00	3.8%
ORC Fees - Other	11,611.00	35,000.00	33.2%
Total ORC Fees	11,686.00	37,000.00	31.6%
Repairs and Maintenance	877.29	20,000.00	4.4%

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

Accrual Basis

	Jan - May 18	Budget	% of Budget
Tap Expenses	2,476.72		
Utilities	3,687.20	4,500.00	81.9%
Water Distribution-Purchases	0.00	5,000.00	0.0%
Water Shares	0.00	750.00	0.0%
Water Testing	212.00	3,000.00	7.1%
Total Operating Expense	37,734.31	106,826.00	35.3%
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	1,745.78	3,000.00	58.2%
Total Expense	72,765.65	315,620.00	23.1%
Net Ordinary Income	117,991.28	216,498.00	54.5%
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	1,099.24	2,131.00	51.6%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	31,225.49	136,092.00	22.9%
Net Other Income	-31,225.49	-136,092.00	22.9%
Net Income	86,765.79	80,406.00	107.9%