

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position

As of October 31, 2017

Accrual Basis

	Oct 31, 17	Oct 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Capital Reserve Co-01-1288-8003	180,136.01	0.00	180,136.01
COLOTRUST-CO-01-1288-4001	103,373.87	7,863.63	95,510.24
COLOTRUST RES-CO-01-1288-8002	147,484.94	143,364.68	4,120.26
Key Bank Checking	250.00	0.00	250.00
KEY BANK LOCKBOX	44,148.22	73,866.05	-29,717.83
PARK STATE BANK	879.11	-1,405.00	2,284.11
ZIONS FIRST NATIONAL BANK	0.75	0.00	0.75
Total Checking/Savings	476,272.90	223,689.36	252,583.54
Accounts Receivable			
Accounts Receivable	7,837.95	12,266.68	-4,428.73
Total Accounts Receivable	7,837.95	12,266.68	-4,428.73
Other Current Assets			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Prepaid Expense	6,058.81	0.00	6,058.81
Property Taxes Receivable	96,313.68	95,714.16	599.52
Total Other Current Assets	102,372.49	82,799.19	19,573.30
Total Current Assets	586,483.34	318,755.23	267,728.11
Fixed Assets			
Accumulated Depreciation	-378,564.00	-346,228.00	-32,336.00
Capital Assets	1,262,622.90	1,262,622.90	0.00
Equipment	3,307.55	2,204.85	1,102.70
Land	101,000.00	101,000.00	0.00
WATER RIGHTS	172,588.00	172,588.00	0.00
Total Fixed Assets	1,160,954.45	1,192,187.75	-31,233.30
TOTAL ASSETS	1,747,437.79	1,510,942.98	236,494.81
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Revenue-Property Taxes	96,313.68	95,714.16	599.52
Reserve Fund Balance	0.00	10,300.90	-10,300.90
Total Other Current Liabilities	96,313.68	106,015.06	-9,701.38
Total Current Liabilities	96,313.68	106,015.06	-9,701.38
Long Term Liabilities			
2007 Bond Payable			
Bond Principal	-140,000.00	-140,000.00	0.00
2007 Bond Payable - Other	1,425,000.00	1,425,000.00	0.00
Total 2007 Bond Payable	1,285,000.00	1,285,000.00	0.00
JUDGEMENT-SDMS & CCC			
CCC	12,173.00	47,156.80	-34,983.80
SDMS	0.00	34,428.87	-34,428.87
Total JUDGEMENT-SDMS & CCC	12,173.00	81,585.67	-69,412.67
National Rural Water (NRWA)			
National Rural Water Principal	-20,665.38	-11,993.67	-8,671.71
National Rural Water (NRWA) - Ot...	92,246.74	92,246.74	0.00
Total National Rural Water (NRWA)	71,581.36	80,253.07	-8,671.71
Total Long Term Liabilities	1,368,754.36	1,446,838.74	-78,084.38
Total Liabilities	1,465,068.04	1,552,853.80	-87,785.76

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Accrual Basis

	Oct 31, 17	Oct 31, 16	\$ Change
Equity			
Opening Balance Equity	-550,297.65	-569,175.31	18,877.66
Retained Earnings	562,128.87	331,514.62	230,614.25
Net Income	270,538.53	195,749.87	74,788.66
Total Equity	282,369.75	-41,910.82	324,280.57
TOTAL LIABILITIES & EQUITY	1,747,437.79	1,510,942.98	236,494.81

ARABIAN ACRES METROPOLITAN DISTRICT
Stmt of Rev/Exp & Net: Budget vs. Actual
January through October 2017

	Jan - Oct 17	Budget	%of Budget
Ordinary Income/Expense			
Income			
Interest Income	3,028.04	1,100.00	275.3%
Miscellaneous Income	9,288.16		
Property Tax Revenue			
Senior/Veteran Property Tax	3,844.36	0.00	100.0%
Specific Ownership Tax	10,059.83	6,200.00	162.3%
Property Tax Revenue - Other	130,072.28	96,314.00	135.1%
Total Property Tax Revenue	143,976.47	102,514.00	140.4%
Restitution	25.60		
Transfers In	202,200.00	100,348.00	201.5%
Water Revenue			
Late Fee Revenue	3,345.00	3,500.00	95.6%
Meter Replacement Income	0.00	350.00	0.0%
Service Fee	88,787.16	108,000.00	82.2%
Supplemental Operations Fee	113,202.95	135,000.00	83.9%
Title Pass through Income	3,950.00		
Water Tap Fee	8,000.00	8,000.00	100.0%
Water Usage	44,816.63	61,816.00	72.5%
Water Revenue - Other	435.00		
Total Water Revenue	262,536.74	316,666.00	82.9%
Total Income	621,055.01	520,628.00	119.3%
Gross Profit	621,055.01	520,628.00	119.3%
Expense			
Bad Debt	0.50		
Contingency	0.00	2,000.00	0.0%
General and Administrative			
Bank Service Charges	1,860.31	2,250.00	82.7%
Computer and Internet Expenses			
Website	196.00	1,200.00	16.3%
Computer and Internet Expenses - Ot...	814.00	700.00	116.3%
Total Computer and Internet Expenses	1,010.00	1,900.00	53.2%
District Management			
Out of Scope Operations	1,641.25	1,500.00	109.4%
District Management - Other	35,570.00	42,684.00	83.3%
Total District Management	37,211.25	44,184.00	84.2%
Dues, Fees & Subscriptions	957.27	850.00	112.6%
Insurance Expense	0.00	7,750.00	0.0%
Office Supplies	1,610.75	2,000.00	80.5%
Postage	887.60	1,250.00	71.0%
Professional Fees			
Audit	5,000.00	6,000.00	83.3%
Director's Fees	3,406.85	3,600.00	94.6%
Legal	0.00	8,500.00	0.0%
Total Professional Fees	8,406.85	18,100.00	46.4%
Title Passthrough Expense	4,500.00		
Total General and Administrative	56,444.03	78,284.00	72.1%
Operating Expense			
Chemicals and Supplies	688.75	2,500.00	27.6%
Engineering	8,389.89	5,000.00	167.8%
Locate Notification Fees	175.45	225.00	78.0%

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual
January through October 2017

	Jan - Oct 17	Budget	% of Budget
ORC Fees			
Meter Reading	0.00	33,600.00	0.0%
ORC Out of Scope	310.00	2,000.00	15.5%
ORC Fees - Other	25,238.00		
Total ORC Fees	25,548.00	35,600.00	71.8%
Repairs and Maintenance	12,034.28	35,000.00	34.4%
SCADA System	1,740.80	2,500.00	69.6%
Tap Expenses	871.75		
Trash	0.00	250.00	0.0%
Utilities	3,936.73	6,300.00	62.5%
Water Distribution-Purchases	900.00	30,000.00	3.0%
Water Shares	637.00	700.00	91.0%
Water Testing	908.97	2,000.00	45.4%
Total Operating Expense	55,831.62	120,075.00	46.5%
Transfers Out	202,200.00	100,348.00	201.5%
Treasurer's Fees	2,762.49	3,150.00	87.7%
Total Expense	317,238.64	303,857.00	104.4%
Net Ordinary Income	303,816.37	216,771.00	140.2%
Other Income/Expense			
Other Expense			
Bond Interest	31,031.25	62,062.00	50.0%
Bond Principal Payment	0.00	55,000.00	0.0%
National Rural Principal	0.00	8,693.00	0.0%
National Rural Water Interest	1,996.59	2,396.00	83.3%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	33,277.84	128,401.00	25.9%
Net Other Income	-33,277.84	-128,401.00	25.9%
Net Income	270,538.53	88,370.00	306.1%