

**ARABIAN ACRES METROPOLITAN DISTRICT**

**Statement of Net Position**

As of October 31, 2018

Accrual Basis

	Oct 31, 18	Oct 31, 17	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>COLOTRUST</b>			
Capital Reserve Co-01-1288-8003	229,322.47	180,136.01	49,186.46
COLOTRUST-CO-01-1288-4001	127,668.09	103,373.87	24,294.22
COLOTRUST RES-CO-01-1288-8002	150,305.06	147,484.94	2,820.12
<b>Total COLOTRUST</b>	507,295.62	430,994.82	76,300.80
<b>Key Bank Checking</b>	12,668.15	250.00	12,418.15
<b>KEY BANK LOCKBOX</b>	0.00	44,148.22	-44,148.22
<b>PARK STATE BANK</b>	0.00	1,029.11	-1,029.11
<b>ZIONS FIRST NATIONAL BANK</b>	0.75	0.75	0.00
<b>Total Checking/Savings</b>	519,964.52	476,422.90	43,541.62
<b>Accounts Receivable</b>			
Accounts Receivable	26,592.54	7,846.95	18,745.59
<b>Total Accounts Receivable</b>	26,592.54	7,846.95	18,745.59
<b>Other Current Assets</b>			
Property Taxes Receivable	88,923.64	96,313.68	-7,390.04
<b>Total Other Current Assets</b>	88,923.64	96,313.68	-7,390.04
<b>Total Current Assets</b>	635,480.70	580,583.53	54,897.17
<b>Fixed Assets</b>			
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
<b>Total Fixed Assets</b>	1,128,618.45	1,160,954.45	-32,336.00
<b>TOTAL ASSETS</b>	<b>1,764,099.15</b>	<b>1,741,537.98</b>	<b>22,561.17</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable			
Accounts Payable	7,026.09	0.00	7,026.09
<b>Total Accounts Payable</b>	7,026.09	0.00	7,026.09
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	88,923.64	96,313.68	-7,390.04
<b>Total Other Current Liabilities</b>	88,923.64	96,313.68	-7,390.04
<b>Total Current Liabilities</b>	95,949.73	96,313.68	-363.95
<b>Long Term Liabilities</b>			
2007 Bond Payable			

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Net Position**

As of October 31, 2018

Accrual Basis

	Oct 31, 18	Oct 31, 17	\$ Change
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 Pivable</b>	<b>1,230,000.00</b>	<b>1,285,000.00</b>	<b>-55,000.00</b>
JUDGEMENT-SDMS & CCC			
CCC	173.00	12,173.00	-12,000.00
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	<b>173.00</b>	<b>12,173.00</b>	<b>-12,000.00</b>
National Rural Water (NRWA)			
National Rural Water Principal	-30,329.50	-21,371.06	-8,958.44
National Rural Water (NRWA) - Other	97,235.42	92,952.42	4,283.00
<b>Total National Rural Water (NRWA)</b>	<b>66,905.92</b>	<b>71,581.36</b>	<b>-4,675.44</b>
<b>Total Long Term Liabilities</b>	<b>1,297,078.92</b>	<b>1,368,754.36</b>	<b>-71,675.44</b>
<b>Total Liabilities</b>	<b>1,393,028.65</b>	<b>1,465,068.04</b>	<b>-72,039.39</b>
Equity			
Opening Balance Equity	-572,917.65	-550,297.65	-22,620.00
Retained Earnings	793,830.16	562,128.87	231,701.29
Net Income	150,157.99	264,638.72	-114,480.73
<b>Total Equity</b>	<b>371,070.50</b>	<b>276,469.94</b>	<b>94,600.56</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,764,099.15</b>	<b>1,741,537.98</b>	<b>22,561.17</b>

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

	Jan - Oct 18	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	7,558.59	4,320.00	175.0%
Miscellaneous Income	241.63		
Property Tax Revenue			
Specific Ownership Tax	9,758.25	9,800.00	99.6%
Property Tax Revenue - Other	104,337.92	92,619.00	112.7%
<b>Total Property Tax Revenue</b>	114,096.17	102,419.00	111.4%
Restitution	57.51		
Transfers In	0.00	107,759.00	0.0%
<b>Water Revenue</b>			
Capital Improvement Fee	111,958.55	135,900.00	82.4%
Late Fee Revenue	3,435.00	3,000.00	114.5%
Service Fee	89,566.84	108,720.00	82.4%
Title Pass through Income	1,500.00		
Water Tap Fee	8,000.00		
Water Usage	47,810.60	70,000.00	68.3%
<b>Total Water Revenue</b>	262,270.99	317,620.00	82.6%
<b>Total Income</b>	384,224.89	532,118.00	72.2%
<b>Gross Profit</b>	384,224.89	532,118.00	72.2%
<b>Expense</b>			
Capital Outlay	57,896.08		
Contingency	0.00	5,185.00	0.0%
<b>General and Administrative</b>			
Bank Service Charges	520.79	2,400.00	21.7%
Computer and Internet Expenses			
Website	498.50		
Computer and Internet Expenses - Oth...	919.14	1,200.00	76.6%
<b>Total Computer and Internet Expenses</b>	1,417.64	1,200.00	118.1%
<b>District Management</b>			
Out of Scope Operations	12,891.87	5,000.00	257.8%
District Management - Other	32,611.69	45,000.00	72.5%
<b>Total District Management</b>	45,503.56	50,000.00	91.0%
Dues, Fees & Subscriptions	3,232.89	1,250.00	258.6%
Election Expense	1,952.62	4,500.00	43.4%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	763.00	1,980.00	38.5%
Postage	372.14	1,320.00	28.2%
<b>Professional Fees</b>			
Audit	5,000.00	5,500.00	90.9%
Director's Fees	4,975.00	7,200.00	69.1%
Legal	10,367.26	10,000.00	103.7%
<b>Total Professional Fees</b>	20,342.26	22,700.00	89.6%

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

	Jan - Oct 18	Budget	% of Budget
Title Passthrough Expense	2,250.00		
Water Billing	4,493.75		
General and Administrative - Other	188.81		
<b>Total General and Administrative</b>	<b>87,273.86</b>	<b>92,850.00</b>	<b>94.0%</b>
<b>Operating Expense</b>			
Chemicals and Supplies	1,855.90	2,326.00	79.8%
Engineering	0.00	24,000.00	(Capital) 0.0%
Locate Notification Fees	0.00	250.00	0.0%
ORC Fees			
ORC Out of Scope	315.00	2,000.00	15.8%
ORC Fees - Other	30,003.16	35,000.00	85.7%
<b>Total ORC Fees</b>	<b>30,318.16</b>	<b>37,000.00</b>	<b>81.9%</b>
<b>Repairs and Maintenance</b>	<b>6,471.13</b>	<b>20,000.00</b>	<b>32.4%</b>
Tap Expenses	2,859.48		
Utilities	7,926.39	4,500.00	176.1%
Water Distribution-Purchases	3,575.00	15,000.00	23.8%
Water Shares	0.00	750.00	0.0%
Water Testing	1,655.00	3,000.00	55.2%
<b>Total Operating Expense</b>	<b>54,661.06</b>	<b>106,826.00</b>	<b>51.2%</b>
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	2,663.55	3,000.00	88.8%
<b>Total Expense</b>	<b>202,494.55</b>	<b>315,620.00</b>	<b>64.2%</b>
<b>Net Ordinary Income</b>	<b>181,730.34</b>	<b>216,498.00</b>	<b>83.9%</b>
<b>Other Income/Expense</b>			
Other Income			
CORA Request	495.00		
<b>Total Other Income</b>	<b>495.00</b>		
<b>Other Expense</b>			
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	1,941.10	2,131.00	91.1%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
<b>Total Other Expense</b>	<b>32,067.35</b>	<b>136,092.00</b>	<b>23.6%</b>
<b>Net Other Income</b>	<b>-31,572.35</b>	<b>-136,092.00</b>	<b>23.2%</b>
<b>Net Income</b>	<b>150,157.99</b>	<b>80,406.00</b>	<b>186.7%</b>