

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Comprehensive Income Budget vs. Actual

January through April 2016

| | Jan - Apr 16 | Budget | \$ Over Budget | % of Budget |
|---|-------------------|-------------------|--------------------|--------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Interest Income | 121.84 | 120.00 | 1.84 | 101.5% |
| Miscellaneous Income | 303.31 | | | |
| Property Tax Revenue | | | | |
| Specific Ownership Tax | 663.03 | 5,700.00 | -5,036.97 | 11.6% |
| Property Tax Revenue - Other | 48,828.69 | 95,714.00 | -46,885.31 | 51.0% |
| Total Property Tax Revenue | 49,491.72 | 101,414.00 | -51,922.28 | 48.8% |
| Transfers In | 0.00 | 65,604.00 | -65,604.00 | 0.0% |
| Water Revenue | | | | |
| Late Fee Revenue | 1,140.00 | 1,150.00 | -10.00 | 99.1% |
| Meter Replacement Income | 0.00 | 350.00 | -350.00 | 0.0% |
| Service Fee | 0.00 | 104,400.00 | -104,400.00 | 0.0% |
| Supplemental Operations Fee | 54,033.67 | 156,600.00 | -102,566.33 | 34.5% |
| Water Usage | 0.00 | 47,850.00 | -47,850.00 | 0.0% |
| Water Revenue - Other | 52,987.36 | | | |
| Total Water Revenue | 108,161.03 | 310,350.00 | -202,188.97 | 34.9% |
| Total Income | 158,077.90 | 477,488.00 | -319,410.10 | 33.1% |
| Expense | | | | |
| Contingency | 0.00 | 2,000.00 | -2,000.00 | 0.0% |
| General and Administrative | | | | |
| Bank Service Charges | 756.89 | 3,000.00 | -2,243.11 | 25.2% |
| Computer and Internet Expenses | | | | |
| Website | 0.00 | 500.00 | -500.00 | 0.0% |
| Computer and Internet Expenses - Other | 0.00 | 2,400.00 | -2,400.00 | 0.0% |
| Total Computer and Internet Expenses | 0.00 | 2,900.00 | -2,900.00 | 0.0% |
| District Management | | | | |
| Out of Scope Operations | 2,187.50 | 5,400.00 | -3,212.50 | 40.5% |
| District Management - Other | 11,516.00 | 40,437.00 | -28,921.00 | 28.5% |
| Total District Management | 13,703.50 | 45,837.00 | -32,133.50 | 29.9% |
| Dues, Fees & Subscriptions | 0.00 | 1,200.00 | -1,200.00 | 0.0% |
| Election Expense | 1,531.61 | 3,500.00 | -1,968.39 | 43.8% |
| Insurance Expense | 6,860.80 | 5,200.00 | 1,660.80 | 131.9% |
| Office Supplies | 913.36 | 3,000.00 | -2,086.64 | 30.4% |
| Postage | 392.00 | 1,500.00 | -1,108.00 | 26.1% |
| Professional Fees | | | | |
| Audit | 0.00 | 7,000.00 | -7,000.00 | 0.0% |
| Director's Fees | 0.00 | 1,200.00 | -1,200.00 | 0.0% |
| Legal | 3,707.10 | 22,000.00 | -18,292.90 | 16.9% |
| Total Professional Fees | 3,707.10 | 30,200.00 | -26,492.90 | 12.3% |
| Title Passthrough Fee | 600.00 | | | |
| Total General and Administrative | 28,465.26 | 96,337.00 | -67,871.74 | 29.5% |
| Miscellaneous | 126.48 | | | |
| Operating Expense | | | | |
| Chemicals and Supplies | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| Engineering | 1,754.00 | 5,000.00 | -3,246.00 | 35.1% |
| Locate Notification Fees | 60.06 | 300.00 | -239.94 | 20.0% |
| ORC Fees | | | | |
| Meter Reading | 0.00 | 2,400.00 | -2,400.00 | 0.0% |
| ORC Out of Scope | 141.78 | 4,800.00 | -4,658.22 | 3.0% |
| ORC Fees - Other | 11,000.00 | 24,000.00 | -13,000.00 | 45.8% |
| Total ORC Fees | 11,141.78 | 31,200.00 | -20,058.22 | 35.7% |
| Repairs and Maintenance | 4,366.16 | 22,714.00 | -18,347.84 | 19.2% |
| SCADA System | 0.00 | 700.00 | -700.00 | 0.0% |
| Trash | 0.00 | 250.00 | -250.00 | 0.0% |
| Utilities | 1,805.24 | 8,000.00 | -6,194.76 | 22.6% |
| Water Distribution-Purchases | 0.00 | 45,000.00 | -45,000.00 | 0.0% |
| Water Testing | 83.00 | 6,000.00 | -5,917.00 | 1.4% |
| Total Operating Expense | 19,210.24 | 122,164.00 | -102,953.76 | 15.7% |
| Transfers Out | 0.00 | 65,604.00 | -65,604.00 | 0.0% |
| Treasurer's Fees | 1,636.33 | 2,750.00 | -1,113.67 | 59.5% |
| Total Expense | 49,438.31 | 288,855.00 | -239,416.69 | 17.1% |
| Net Ordinary Income | 108,639.59 | 188,633.00 | -79,993.41 | 57.6% |

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January through April 2016

| | Jan - Apr 16 | Budget | \$ Over Budget | % of Budget |
|-------------------------------|-------------------|--------------------|--------------------|---------------|
| Other Income/Expense | | | | |
| Other Expense | | | | |
| Bond Interest | 0.00 | 64,138.00 | -64,138.00 | 0.0% |
| Bond Principal Payment | 0.00 | 50,000.00 | -50,000.00 | 0.0% |
| Bond Reserve Fund | 0.00 | 50,000.00 | -50,000.00 | 0.0% |
| Capital Reserve Transfer Acct | 0.00 | 13,156.00 | -13,156.00 | 0.0% |
| National Rural Principal | 1,393.84 | 8,458.00 | -7,064.16 | 16.5% |
| National Rural Water Interest | 905.23 | 2,631.00 | -1,725.77 | 34.4% |
| Trustee Fee | 250.00 | 250.00 | 0.00 | 100.0% |
| Total Other Expense | 2,549.07 | 188,633.00 | -186,083.93 | 1.4% |
| Net Other Income | -2,549.07 | -188,633.00 | 186,083.93 | 1.4% |
| Net Income | 106,090.52 | 0.00 | 106,090.52 | 100.0% |

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Financial Position
As of April 30, 2016

Accrual Basis

| | Apr 30, 16 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| COLOTRUST-CO-01-1288-4001 | 94,064.30 |
| COLOTRUST RES-CO-01-1288-8002 | 37,061.80 |
| KEY BANK LOCKBOX | 48,160.52 |
| PARK STATE BANK | 2,989.32 |
| ZIONS FIRST NATIONAL BANK | 2.75 |
| Total Checking/Savings | 182,278.69 ✓ |
| Accounts Receivable | |
| Accounts Receivable | 18,456.39 |
| Total Accounts Receivable | 18,456.39 |
| Other Current Assets | |
| Allowance for Doubtful Accounts | -20,000.00 |
| Certified Accts Rec @ Treasurer | 700.00 |
| Due from County Treasurer | 1,137.89 |
| Property Taxes Receivable | 95,714.16 |
| Total Other Current Assets | 77,552.05 |
| Total Current Assets | 278,287.13 |
| Fixed Assets | |
| Accumulated Depreciation | -314,088.00 |
| Capital Assets | 1,262,622.90 |
| Equipment | 1,255.27 |
| Land | 101,000.00 |
| WATER RIGHTS | 172,588.00 |
| Total Fixed Assets | 1,223,378.17 |
| TOTAL ASSETS | 1,501,665.30 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Deferred Revenue-Property Taxes | 95,714.16 |
| Reserve Fund Balance | 10,300.90 |
| Total Other Current Liabilities | 106,015.06 |
| Total Current Liabilities | 106,015.06 |
| Long Term Liabilities | |
| 2007 Bond Payable | |
| Bond Principal | -90,000.00 |
| 2007 Bond Payable - Other | 1,425,000.00 |
| Total 2007 Bond Payable | 1,335,000.00 |
| Current Bond Payable | 45,000.00 |
| JUDGEMENT-SDMS & CCC | |
| CCC | 64,764.83 |
| SDMS | 52,036.90 |
| Total JUDGEMENT-SDMS & CCC | 116,801.73 |
| National Rural Water (NRWA) | |
| National Rural Water Principal | -5,680.95 |
| National Rural Water (NRWA) - Other | 95,850.25 |
| Total National Rural Water (NRWA) | 90,169.30 |
| Total Long Term Liabilities | 1,586,971.03 |
| Total Liabilities | 1,692,986.09 |

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Financial Position

Accrual Basis

As of April 30, 2016

| | <u>Apr 30, 16</u> |
|---------------------------------------|----------------------------|
| Equity | |
| Opening Balance Equity | -612,770.31 |
| Retained Earnings | 315,359.00 |
| Net Income | 106,090.52 |
| Total Equity | <u>-191,320.79</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>1,501,665.30</u></u> |