

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of April 30, 2018

accrual Basis

	Apr 30, 18	Apr 30, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
COLOTRUST			
Capital Reserve Co-01-1288-8003	226,794.24	105,236.30	121,557.94
COLOTRUST-CO-01-1288-4001	102,473.88	96,280.20	6,193.68
COLOTRUST RES-CO-01-1288-8002	148,648.02	146,623.40	2,024.62
Total COLOTRUST	477,916.14	348,139.90	129,776.24
Key Bank Checking	19,453.61	0.00	19,453.61
KEY BANK LOCKBOX	0.00	20,860.78	-20,860.78
PARK STATE BANK	233.94	2,071.48	-1,837.54
ZIONS FIRST NATIONAL BANK	0.75	0.00	0.75
Total Checking/Savings	497,604.44	371,072.16	126,532.28
Accounts Receivable			
Accounts Receivable	37,930.85	14,431.01	23,499.84
Total Accounts Receivable	37,930.85	14,431.01	23,499.84
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	628,153.97	468,901.88	159,252.09
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	1,756,772.42	1,629,856.33	126,916.09
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
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	92,618.68	106,614.58	-13,995.90
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	-25,805.34	-17,002.72	-8,802.62
National Rural Water (NRWA) - Ot...	97,235.42	92,952.42	4,283.00
Total National Rural Water (NRWA)	71,430.08	75,949.70	-4,519.62

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Total Long Term Liabilities	1,313,603.08	1,411,257.46	-97,654.38
Total Liabilities	1,406,221.76	1,517,872.04	-111,650.28
Equity			
Opening Balance Equity	-550,297.65	-573,763.52	23,465.87
Retained Earnings	802,057.85	562,128.87	239,928.98
Net Income	98,790.46	123,618.94	-24,828.48
Total Equity	350,550.66	111,984.29	238,566.37
TOTAL LIABILITIES & EQUITY	1,756,772.42	1,629,856.33	126,916.09

ARABIAN ACRES METROPOLITAN DISTRICT

Stmnt of Rev/Exp & Net: Budget vs. Actual

January through April 2018

	Jan - Apr 18	Budget	% of Budget
Ordinary Income/Expense			
Income			
Interest Income	2,239.32	4,320.00	51.8%
Miscellaneous Income	241.63		
Property Tax Revenue			
Specific Ownership Tax	3,862.95	9,800.00	39.4%
Property Tax Revenue - Other	54,865.46	92,619.00	59.2%
Total Property Tax Revenue	58,728.41	102,419.00	57.3%
Restitution	18.19		
Transfers In	0.00		
Water Revenue		107,759.00	0.0%
Late Fee Revenue	1,545.00	3,000.00	51.5%
Service Fee	35,820.00	108,720.00	32.9%
Supplemental Operations Fee	44,775.00	135,900.00	32.9%
Title Pass through Income	275.00		
Water Usage	17,683.36	70,000.00	25.3%
Total Water Revenue	100,098.36	317,620.00	31.5%
Total Income	161,325.91	532,118.00	30.3%
Gross Profit	161,325.91	532,118.00	30.3%
Expense			
Contingency	0.00	5,185.00	0.0%
General and Administrative			
Bank Service Charges	222.79	2,400.00	9.3%
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	3,098.25	5,000.00	62.0%
District Management - Other	14,228.00	45,000.00	31.6%
Total District Management	17,326.25	50,000.00	34.7%
Dues, Fees & Subscriptions	365.00	1,250.00	29.2%
Election Expense	57.12	4,500.00	1.3%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	322.14	1,980.00	16.3%
Postage	80.00	1,320.00	6.1%
Professional Fees			
Audit	0.00	5,500.00	0.0%
Director's Fees	1,400.00	7,200.00	19.4%
Legal	2,350.00	10,000.00	23.5%
Total Professional Fees	3,750.00	22,700.00	16.5%
Title Passthrough Expense	1,000.00		
Water Billing	2,390.00		
Total General and Administrative	32,227.95	92,850.00	34.7%
Operating Expense			
Chemicals and Supplies	0.00	2,326.00	0.0%
Engineering	10,869.50	24,000.00	45.3%
Locate Notification Fees	0.00	250.00	0.0%
ORC Fees			
ORC Out of Scope	150.00	2,000.00	7.5%
ORC Fees - Other	11,611.00	35,000.00	33.2%
Total ORC Fees	11,761.00	37,000.00	31.8%
Repairs and Maintenance	877.29	20,000.00	4.4%

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

	Jan - Apr 18	Budget	% of Budget
SCADA System	1,126.80		
Utilities	2,880.06	4,500.00	64.0%
Water Distribution-Purchases	0.00	15,000.00	0.0%
Water Shares	0.00	750.00	0.0%
Water Testing	86.00	3,000.00	2.9%
Total Operating Expense	27,600.65	106,826.00	25.8%
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	1,536.19	3,000.00	51.2%
Total Expense	61,364.79	315,620.00	19.4%
Net Ordinary Income	99,961.12	216,498.00	46.2%
Other Income/Expense			
Other Expense			
Bond Interest	0.00	59,753.00	0.0%
Bond Principal Payment	0.00	60,000.00	0.0%
National Rural Principal	0.00	8,958.00	0.0%
National Rural Water Interest	920.66	2,131.00	43.2%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	250.00	250.00	100.0%
Total Other Expense	1,170.66	136,092.00	0.9%
Net Other Income	-1,170.66	-136,092.00	0.9%
Net Income	98,790.46	80,406.00	122.9%