

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Net Position**  
As of December 31, 2017

Accrual Basis

	Dec 31, 17	Dec 31, 16	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Capital Reserve Co-01-1288-8003	200,580.61	0.00	200,580.61
COLOTRUST-CO-01-1288-4001	19,830.53	9,902.12	9,928.41
COLOTRUST RES-CO-01-1288-8002	147,813.64	143,569.68	4,243.96
Key Bank Checking	19,746.34	0.00	19,746.34
KEY BANK LOCKBOX	4,690.60	95,234.16	-90,543.56
PARK STATE BANK	133.94	3,194.62	-3,060.68
ZIONS FIRST NATIONAL BANK	0.75	0.00	0.75
<b>Total Checking/Savings</b>	<b>392,796.41</b>	<b>251,900.58</b>	<b>140,895.83</b>
<b>Accounts Receivable</b>			
Accounts Receivable	40,387.76	14,054.26	26,333.50
<b>Total Accounts Receivable</b>	<b>40,387.76</b>	<b>14,054.26</b>	<b>26,333.50</b>
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Prepaid Expense	12,295.21	6,058.81	6,236.40
Property Taxes Receivable	96,313.68	96,313.68	0.00
<b>Total Other Current Assets</b>	<b>108,608.89</b>	<b>89,457.52</b>	<b>19,151.37</b>
<b>Total Current Assets</b>	<b>541,793.06</b>	<b>355,412.36</b>	<b>186,380.70</b>
<b>Fixed Assets</b>			
Accumulated Depreciation	-378,564.00	-378,564.00	0.00
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
<b>Total Fixed Assets</b>	<b>1,160,954.45</b>	<b>1,159,851.75</b>	<b>1,102.70</b>
<b>TOTAL ASSETS</b>	<b>1,702,747.51</b>	<b>1,515,264.11</b>	<b>187,483.40</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	0.00	6,150.65	-6,150.65
<b>Total Accounts Payable</b>	<b>0.00</b>	<b>6,150.65</b>	<b>-6,150.65</b>
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	96,313.68	96,313.68	0.00
Reserve Fund Balance	0.00	10,300.90	-10,300.90
<b>Total Other Current Liabilities</b>	<b>96,313.68</b>	<b>106,614.58</b>	<b>-10,300.90</b>
<b>Total Current Liabilities</b>	<b>96,313.68</b>	<b>112,765.23</b>	<b>-16,451.55</b>
<b>Long Term Liabilities</b>			
<b>2007 Bond Payable</b>			
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 Payable</b>	<b>1,230,000.00</b>	<b>1,285,000.00</b>	<b>-55,000.00</b>
<b>JUDGEMENT-SDMS &amp; CCC</b>			
CCC	12,173.00	33,401.53	-21,228.53
SDMS	0.00	16,906.23	-16,906.23
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	<b>12,173.00</b>	<b>50,307.76</b>	<b>-38,134.76</b>
<b>National Rural Water (NRWA)</b>			
National Rural Water Principal	-22,136.10	-13,420.97	-8,715.13
National Rural Water (NRWA) - Ot...	92,246.74	92,246.74	0.00

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Net Position**  
**As of December 31, 2017**

accrual Basis

	Dec 31, 17	Dec 31, 16	\$ Change
<b>Total National Rural Water (NRWA)</b>	70,110.64	78,825.77	-8,715.13
<b>Total Long Term Liabilities</b>	1,312,283.64	1,414,133.53	-101,849.89
<b>Total Liabilities</b>	1,408,597.32	1,526,898.76	-118,301.44
<b>Equity</b>			
<b>Opening Balance Equity</b>	-550,297.65	-573,763.52	23,465.87
<b>Retained Earnings</b>	562,128.87	331,514.62	230,614.25
<b>Net Income</b>	282,318.97	230,614.25	51,704.72
<b>Total Equity</b>	294,150.19	-11,634.65	305,784.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,702,747.51</b>	<b>1,515,264.11</b>	<b>187,483.40</b>

# ARABIAN ACRES METROPOLITAN DISTRICT

## Stmt of Rev/Exp & Net: Budget vs. Actual

### January through December 2017

	Jan - Dec 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	3,924.88	1,100.00	356.8%
Miscellaneous Income	9,780.56		
<b>Property Tax Revenue</b>			
Senior/Veteran Property Tax	3,844.36	0.00	100.0%
Specific Ownership Tax	11,887.57	6,200.00	191.7%
Property Tax Revenue - Other	130,578.92	96,314.00	135.6%
<b>Total Property Tax Revenue</b>	146,310.85	102,514.00	142.7%
Restitution	71.86		
Transfers In	202,200.00	100,348.00	201.5%
<b>Water Revenue</b>			
Late Fee Revenue	4,290.00	3,500.00	122.6%
Meter Replacement Income	0.00	350.00	0.0%
Service Fee	115,678.77	108,000.00	107.1%
Supplemental Operations Fee	146,780.52	135,000.00	108.7%
Title Pass through Income	4,975.00		
Water Tap Fee	8,000.00	8,000.00	100.0%
Water Usage	55,691.52	61,816.00	90.1%
Water Revenue - Other	435.00		
<b>Total Water Revenue</b>	335,850.81	316,666.00	106.1%
<b>Total Income</b>	698,138.96	520,628.00	134.1%
<b>Gross Profit</b>	698,138.96	520,628.00	134.1%
<b>Expense</b>			
Bad Debt	1,171.02		
Capital Outlay	8,030.00		
Contingency	0.00	2,000.00	0.0%
<b>General and Administrative</b>			
Bank Service Charges	2,286.41	2,250.00	101.6%
<b>Computer and Internet Expenses</b>			
Website	196.00	1,200.00	16.3%
Computer and Internet Expenses - Ot...	980.00	700.00	140.0%
<b>Total Computer and Internet Expenses</b>	1,176.00	1,900.00	61.9%
<b>District Management</b>			
Out of Scope Operations	1,966.25	1,500.00	131.1%
District Management - Other	42,684.00	42,684.00	100.0%
<b>Total District Management</b>	44,650.25	44,184.00	101.1%
<b>Dues, Fees &amp; Subscriptions</b>	1,428.59	850.00	168.1%
Insurance Expense	0.00	7,750.00	0.0%
Office Supplies	2,100.50	2,000.00	105.0%
Postage	1,091.24	1,250.00	87.3%
<b>Professional Fees</b>			
Audit	5,000.00	6,000.00	83.3%
Director's Fees	4,625.85	3,600.00	128.5%
Legal	0.00	8,500.00	0.0%
<b>Total Professional Fees</b>	9,625.85	18,100.00	53.2%
Title Passthrough Expense	5,750.00		
<b>Total General and Administrative</b>	68,108.84	78,284.00	87.0%
<b>Operating Expense</b>			
Chemicals and Supplies	688.75	2,500.00	27.6%
Engineering	12,589.89	5,000.00	251.8%
Locate Notification Fees	198.65	225.00	88.3%

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

	Jan - Dec 17	Budget	% of Budget
<b>ORC Fees</b>			
Meter Reading	0.00	33,600.00	0.0%
ORC Out of Scope	410.00	2,000.00	20.5%
ORC Fees - Other	31,006.00		
<b>Total ORC Fees</b>	31,416.00	35,600.00	88.2%
<b>Repairs and Maintenance</b>			
Reimbursement	106.68		
Repairs and Maintenance - Other	13,174.84	35,000.00	37.6%
<b>Total Repairs and Maintenance</b>	13,281.52	35,000.00	37.9%
<b>SCADA System</b>	1,740.80	2,500.00	69.6%
<b>Tap Expenses</b>	951.75		
<b>Trash</b>	0.00	250.00	0.0%
<b>Utilities</b>	5,581.44	6,300.00	88.6%
<b>Water Distribution-Purchases</b>	900.00	30,000.00	3.0%
<b>Water Shares</b>	637.00	700.00	91.0%
<b>Water Testing</b>	859.00	2,000.00	43.0%
<b>Total Operating Expense</b>	68,844.80	120,075.00	57.3%
<b>Transfers Out</b>	202,200.00	100,348.00	201.5%
<b>Treasurer's Fees</b>	2,778.76	3,150.00	88.2%
<b>Total Expense</b>	351,133.42	303,857.00	115.6%
<b>Net Ordinary Income</b>	347,005.54	216,771.00	160.1%
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Bond Interest	62,062.50	62,062.00	100.0%
Bond Principal Payment	0.00	55,000.00	0.0%
National Rural Principal	0.00	8,693.00	0.0%
National Rural Water Interest	2,374.07	2,396.00	99.1%
Trustee Fee	250.00	250.00	100.0%
<b>Total Other Expense</b>	64,686.57	128,401.00	50.4%
<b>Net Other Income</b>	-64,686.57	-128,401.00	50.4%
<b>Net Income</b>	<b>282,318.97</b>	<b>88,370.00</b>	<b>319.5%</b>