

Arabian Acres Metropolitan District
Profit & Loss
 January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
1-4000 · Capital Improvement Fees	123,133.55
1-4030 · Late Fee Revenue	3,870.00
1-4050 · Service Fee	98,506.84
1-4060 · Title Pass Through Income	2,050.00
1-4070 · Water Tap Fees	16,000.00
1-4080 · Water Usage	88,688.07
2-4400 · Property Tax Revenue	104,364.90
2-4450 · Specific Ownership Tax	10,890.42
2-4460 · Restitution	63.63
Total Income	447,567.41
Expense	
1-6000 · Capital Outlay-General	37,210.60
1-6020 · Bank Service Charges	681.54
1-6030 · Website	701.61
1-6040 · Computer and Internet Expense	1,021.47
1-6050 · District Management-Operating	56,367.39
1-6060 · Dues Fees and Subscriptions	3,532.89
1-6070 · Election Expense	1,952.62
1-6080 · Insurance Expense-Operating	6,236.40
1-6090 · Office Supplies	890.08
1-6100 · Postage and Copies-Operating	341.12
1-6110 · Audit	5,000.00
1-6120 · Directors Fees	6,375.00
1-6130 · Legal	14,137.51
1-6140 · Title Pass Through Expense	2,325.00
1-6150 · Water Billing	7,372.50
1-6160 · Other Expense	188.81
1-6170 · Chemicals and Supplies	1,855.90
1-6180 · ORC Fees-Operating	36,201.60
1-6190 · Repairs and Maintenance	7,378.39
1-6200 · Tap Expense	2,859.48
1-6210 · Utilities	8,177.38
1-6220 · Water Distribution Purchases	3,575.00
1-6230 · Water Testing	1,766.00
1-7050 · CORA Request	-435.00
2-6240 · Treasurer Collection Fee	2,663.55
3-6000 · Capital Outlay	31,089.03
3-6050 · District Management	1,530.00
3-6100 · Postage and Copies	151.75
3-6180 · ORC Fees	240.00
60000 · Advertising and Promotion	153.15
66900 · Reconciliation Discrepancies	-373.15
Total Expense	241,167.62
Net Ordinary Income	206,399.79
Other Income/Expense	
Other Income	
1-7020 · Interest Income - Operating	6,561.17
2-7000 · Interest Income	2,760.26
2-7040 · Miscellaneous Income	241.63
Total Other Income	9,563.06

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Accrual Basis

Arabian Acres Metropolitan District

Profit & Loss

January through December 2018

	<u>Jan - Dec 18</u>
Other Expense	
2-8000 · Bond Interest	59,752.50
2-8050 · National Rural Water Interest	2,108.42
2-8080 · Trustee Fees	250.00
Total Other Expense	<u>62,110.92</u>
Net Other Income	<u>-52,547.86</u>
Net Income	<u><u>153,851.93</u></u>

Arabian Acres Metropolitan District

Balance Sheet

01/16/19

As of December 31, 2018

Accrual Basis

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1-1000 · Key Bank Checking	46,848.73
1-1020 · Zions First National Bank	0.75
2-1000 · COLOTRUST 4001	39,231.46
2-1020 · COLOTRUST Reserve 8002	150,918.14
3-1000 · COLOTRUST-Capital Reserve 8003	230,257.88
Total Checking/Savings	<u>467,256.96</u>
Accounts Receivable	
1-1200 · Accounts Receivable	23,482.70
Total Accounts Receivable	<u>23,482.70</u>
Other Current Assets	
1-1300 · Property Tax Receivable	88,923.64
Total Other Current Assets	<u>88,923.64</u>
Total Current Assets	<u>579,663.30</u>
Other Assets	
3-1500 · Capital Assets	1,262,622.90
3-1520 · Equipment	3,307.55
3-1540 · Land	101,000.00
3-1560 · Water Rights	172,588.00
3-1590 · Accumulated Depreciation	-410,900.00
Total Other Assets	<u>1,128,618.45</u>
TOTAL ASSETS	<u><u>1,708,281.75</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	8,271.53
Total Accounts Payable	<u>8,271.53</u>
Other Current Liabilities	
2-2200 · Deferred Revenue-Property Taxes	88,923.64
Total Other Current Liabilities	<u>88,923.64</u>
Total Current Liabilities	<u>97,195.17</u>
Long Term Liabilities	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	66,149.14
Total Long Term Liabilities	<u>1,236,322.14</u>
Total Liabilities	<u>1,333,517.31</u>
Equity	
30000 · Opening Balance Equity	220,912.51
Net Income	153,851.93
Total Equity	<u>374,764.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,708,281.75</u></u>