

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Net Position**  
**As of February 28, 2018**

accrual Basis

	Feb 28, 18	Feb 28, 17	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Capital Reserve Co-01-1288-8003	226,089.37	105,065.84	121,023.53
COLOTRUST-CO-01-1288-4001	54,075.41	46,674.37	7,401.04
COLOTRUST RES-CO-01-1288-8002	148,186.04	146,386.07	1,799.97
Key Bank Checking	14,156.41	0.00	14,156.41
KEY BANK LOCKBOX	4,560.61	16,994.71	-12,434.10
PARK STATE BANK	233.94	2,675.43	-2,441.49
ZIONS FIRST NATIONAL BANK	0.75	0.00	0.75
<b>Total Checking/Savings</b>	<b>447,302.53</b>	<b>317,796.42</b>	<b>129,506.11</b>
<b>Accounts Receivable</b>			
Accounts Receivable	31,432.44	13,483.86	17,948.58
<b>Total Accounts Receivable</b>	<b>31,432.44</b>	<b>13,483.86</b>	<b>17,948.58</b>
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Prepaid Expense	6,058.81	6,058.81	0.00
Property Taxes Receivable	92,618.68	96,313.68	-3,695.00
<b>Total Other Current Assets</b>	<b>98,677.49</b>	<b>89,457.52</b>	<b>9,219.97</b>
<b>Total Current Assets</b>	<b>577,412.46</b>	<b>420,737.80</b>	<b>156,674.66</b>
<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	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>1,128,618.45</b>	<b>1,159,851.75</b>	<b>-31,233.30</b>
<b>TOTAL ASSETS</b>	<b>1,706,030.91</b>	<b>1,580,589.55</b>	<b>125,441.36</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	92,618.68	96,313.68	-3,695.00
Reserve Fund Balance	0.00	10,300.90	-10,300.90
<b>Total Other Current Liabilities</b>	<b>92,618.68</b>	<b>106,614.58</b>	<b>-13,995.90</b>
<b>Total Current Liabilities</b>	<b>92,618.68</b>	<b>106,614.58</b>	<b>-13,995.90</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	-24,319.86	-15,561.10	-8,758.76
National Rural Water (NRWA) - Ot...	97,235.42	92,952.42	4,283.00
<b>Total National Rural Water (NRWA)</b>	<b>72,915.56</b>	<b>77,391.32</b>	<b>-4,475.76</b>
<b>Total Long Term Liabilities</b>	<b>1,315,088.56</b>	<b>1,412,699.08</b>	<b>-97,610.52</b>
<b>Total Liabilities</b>	<b>1,407,707.24</b>	<b>1,519,313.66</b>	<b>-111,606.42</b>

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Net Position**  
**As of February 28, 2018**

Accrual Basis

	Feb 28, 18	Feb 28, 17	\$ Change
<b>Equity</b>			
Opening Balance Equity	-550,297.65	-573,763.52	23,465.87
Retained Earnings	808,116.66	562,128.87	245,987.79
Net Income	40,504.66	72,910.54	-32,405.88
<b>Total Equity</b>	298,323.67	61,275.89	237,047.78
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,706,030.91</b>	<b>1,580,589.55</b>	<b>125,441.36</b>

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

	Jan - Feb 18	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	922.28	4,320.00	21.3%
Property Tax Revenue			
Specific Ownership Tax	2,008.11	9,800.00	20.5%
Property Tax Revenue - Other	33,179.71	92,619.00	35.8%
<b>Total Property Tax Revenue</b>	35,187.82	102,419.00	34.4%
Restitution	11.34		
Transfers In	0.00	107,759.00	0.0%
Water Revenue			
Late Fee Revenue	750.00	3,000.00	25.0%
Service Fee	17,880.00	108,720.00	16.4%
Supplemental Operations Fee	22,350.00	135,900.00	16.4%
Water Usage	0.00	70,000.00	0.0%
<b>Total Water Revenue</b>	40,980.00	317,620.00	12.9%
<b>Total Income</b>	77,101.44	532,118.00	14.5%
<b>Gross Profit</b>	77,101.44	532,118.00	14.5%
<b>Expense</b>			
Contingency	0.00	5,185.00	0.0%
General and Administrative			
Bank Service Charges	170.79	2,400.00	7.1%
Computer and Internet Expenses			
Website	30.00		
Computer and Internet Expenses - Ot...	166.00	1,200.00	13.8%
<b>Total Computer and Internet Expenses</b>	196.00	1,200.00	16.3%
District Management			
Out of Scope Operations	1,143.25	5,000.00	22.9%
District Management - Other	7,114.00	45,000.00	15.8%
<b>Total District Management</b>	8,257.25	50,000.00	16.5%
Dues, Fees & Subscriptions	225.00	1,250.00	18.0%
Election Expense	57.12	4,500.00	1.3%
Insurance Expense	6,236.40	7,500.00	83.2%
Office Supplies	222.14	1,980.00	11.2%
Postage	40.00	1,320.00	3.0%
Professional Fees			
Audit	0.00	5,500.00	0.0%
Director's Fees	700.00	7,200.00	9.7%
Legal	2,350.00	10,000.00	23.5%
<b>Total Professional Fees</b>	3,050.00	22,700.00	13.4%
Title Passthrough Expense	500.00		
Water Billing	1,187.50		
<b>Total General and Administrative</b>	20,142.20	92,850.00	21.7%
Operating Expense			
Chemicals and Supplies	0.00	2,326.00	0.0%
Engineering	6,937.50	24,000.00	28.9%
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	5,768.00	35,000.00	16.5%
<b>Total ORC Fees</b>	5,918.00	37,000.00	16.0%
Repairs and Maintenance	180.10	20,000.00	0.9%

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

	Jan - Feb 18	Budget	% of Budget
SCADA System	1,126.80		
Utilities	696.84	4,500.00	15.5%
Water Distribution-Purchases	0.00	15,000.00	0.0%
Water Shares	0.00	750.00	0.0%
Water Testing	42.00	3,000.00	1.4%
<b>Total Operating Expense</b>	<b>14,901.24</b>	<b>106,826.00</b>	<b>13.9%</b>
Transfers Out	0.00	107,759.00	0.0%
Treasurer's Fees	995.40	3,000.00	33.2%
<b>Total Expense</b>	<b>36,038.84</b>	<b>315,620.00</b>	<b>11.4%</b>
<b>Net Ordinary Income</b>	<b>41,062.60</b>	<b>216,498.00</b>	<b>19.0%</b>
<b>Other Income/Expense</b>			
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	557.94	2,131.00	26.2%
TABOR Reserve	0.00	5,000.00	0.0%
Trustee Fee	0.00	250.00	0.0%
<b>Total Other Expense</b>	<b>557.94</b>	<b>136,092.00</b>	<b>0.4%</b>
<b>Net Other Income</b>	<b>-557.94</b>	<b>-136,092.00</b>	<b>0.4%</b>
<b>Net Income</b>	<b>40,504.66</b>	<b>80,406.00</b>	<b>50.4%</b>