

Arabian Acres Metropolitan District

Profit & Loss

January 1 through February 20, 2019

	<u>Jan 1 - Feb 20, 19</u>
Ordinary Income/Expense	
Income	
1-4050 · Water Service Fee	7,839.44
2-4460 · Restitution	12.87
Total Income	<u>7,852.31</u>
Gross Profit	7,852.31
Expense	
1-6020 · Bank Service Charges	7.50
1-6030 · Website	87.88
1-6050 · District Management-Operating	3,750.00
1-6060 · Dues Fees and Subscriptions	1,126.80
1-6070 · Election Expense	360.43
1-6090 · Office Supplies	22.69
1-6100 · Postage and Copies-Operating	119.16
1-6120 · Directors Fees	1,300.00
1-6150 · Water Billing	675.00
1-6160 · Other Expense	140.00
1-6170 · Chemicals and Supplies	139.94
1-6180 · ORC Fees-Operating	3,495.60
1-6190 · Repairs and Maintenance	2,206.60
1-6210 · Utilities	2,364.48
1-6220 · Water Distribution Purchases	9,625.00
1-6230 · Water Testing	21.00
3-6000 · Capital Outlay	12,643.70
Total Expense	<u>38,085.78</u>
Net Ordinary Income	-30,233.47
Other Income/Expense	
Other Expense	
2-8050 · National Rural Water Interest	490.59
Total Other Expense	<u>490.59</u>
Net Other Income	-490.59
Net Income	<u><u>-30,724.06</u></u>

Arabian Acres Metropolitan District
Balance Sheet
As of February 20, 2019

	Feb 20, 19
ASSETS	
Current Assets	
Checking/Savings	
1-1000 · Key Bank Checking	8,951.68
1-1020 · Zions First National Bank	0.75
2-1000 · COLOTRUST 4001	29,231.46
2-1020 · COLOTRUST Reserve 8002	150,918.14
3-1000 · COLOTRUST-Capital Reserve 8003	230,257.88
Total Checking/Savings	419,359.91
Accounts Receivable	
1-1200 · Accounts Receivable	23,482.70
Total Accounts Receivable	23,482.70
Other Current Assets	
1-1300 · Property Tax Receivable	88,923.64
Total Other Current Assets	88,923.64
Total Current Assets	531,766.25
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	1,128,618.45
TOTAL ASSETS	1,660,384.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	81.22
Total Accounts Payable	81.22
Other Current Liabilities	
2-2200 · Deferred Revenue-Property Taxes	88,923.64
Total Other Current Liabilities	88,923.64
Total Current Liabilities	89,004.86
Long Term Liabilities	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	63,867.43
Total Long Term Liabilities	1,234,040.43
Total Liabilities	1,323,045.29
Equity	
30000 · Opening Balance Equity	220,912.51
32000 · Retained Earnings	147,150.96
Net Income	-30,724.06
Total Equity	337,339.41
TOTAL LIABILITIES & EQUITY	1,660,384.70

Arabian Acres Metropolitan District
Profit & Loss Budget vs. Actual
 January 1 through February 20, 2019

	Jan 1 - Feb 20, 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-4000 · Capital Improvement Fees	0.00	134,379.00	-134,379.00	0.0%
1-4030 · Late Fee Revenue	0.00	3,750.00	-3,750.00	0.0%
1-4050 · Water Service Fee	7,839.44	107,503.00	-99,663.56	7.3%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	0.00	62,000.00	-62,000.00	0.0%
2-4400 · Property Tax Revenue	0.00	92,587.00	-92,587.00	0.0%
2-4450 · Specific Ownership Tax	0.00	9,000.00	-9,000.00	0.0%
2-4460 · Restitution	12.87	0.00	12.87	100.0%
Total Income	7,852.31	417,219.00	-409,366.69	1.9%
Gross Profit	7,852.31	417,219.00	-409,366.69	1.9%
Expense				
1-6020 · Bank Service Charges	7.50	3,500.00	-3,492.50	0.2%
1-6030 · Website	87.88	500.00	-412.12	17.6%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	3,750.00	60,000.00	-56,250.00	6.3%
1-6060 · Dues Fees and Subscriptions	1,126.80	1,750.00	-623.20	64.4%
1-6070 · Election Expense	360.43	0.00	360.43	100.0%
1-6080 · Insurance Expense-Operating	0.00	7,000.00	-7,000.00	0.0%
1-6090 · Office Supplies	22.69	500.00	-477.31	4.5%
1-6100 · Postage and Copies-Operating	119.16	500.00	-380.84	23.8%
1-6110 · Audit	0.00	7,500.00	-7,500.00	0.0%
1-6120 · Directors Fees	1,300.00	7,000.00	-5,700.00	18.6%
1-6130 · Legal	0.00	25,000.00	-25,000.00	0.0%
1-6150 · Water Billing	675.00	6,000.00	-5,325.00	11.3%
1-6160 · Other Expense	140.00	0.00	140.00	100.0%
1-6170 · Chemicals and Supplies	139.94	2,000.00	-1,860.06	7.0%
1-6180 · ORC Fees-Operating	3,495.60	44,000.00	-40,504.40	7.9%
1-6190 · Repairs and Maintenance	2,206.60	7,100.00	-4,893.40	31.1%
1-6210 · Utilities	2,364.48	6,000.00	-3,635.52	39.4%
1-6220 · Water Distribution Purchases	9,625.00	5,000.00	4,625.00	192.5%
1-6230 · Water Testing	21.00	3,000.00	-2,979.00	0.7%
2-6240 · Treasurer Collection Fee	0.00	2,700.00	-2,700.00	0.0%
3-6000 · Capital Outlay	12,643.70	500,000.00	-487,356.30	2.5%
Total Expense	38,085.78	690,315.00	-652,229.22	5.5%
Net Ordinary Income	-30,233.47	-273,096.00	242,862.53	11.1%
Other Income/Expense				
Other Income				
2-7000 · Interest Income	0.00	10,000.00	-10,000.00	0.0%
Total Other Income	0.00	10,000.00	-10,000.00	0.0%
Other Expense				
2-8000 · Bond Interest	0.00	57,202.00	-57,202.00	0.0%
2-8050 · National Rural Water Interest	490.59	1,859.00	-1,368.41	26.4%
2-8080 · Trustee Fees	0.00	250.00	-250.00	0.0%
Total Other Expense	490.59	59,311.00	-58,820.41	0.8%
Net Other Income	-490.59	-49,311.00	48,820.41	1.0%
Net Income	-30,724.06	-322,407.00	291,682.94	9.5%