

ARABIAN ACRES METROPOLITAN DISTRICT

Balance Sheet

As of January 31, 2016

	Jan 31, 16
ASSETS	
Current Assets	
Checking/Savings	
COLOTRUST-CO-01-1288-4001	7,621.52
COLOTRUST-CO-01-1288-8001	27,008.20
COLOTRUST RES-CO-01-1288-8002	8,006.72
KEY BANK LOCKBOX	50,191.88
PARK STATE BANK	3,335.84
ZIONS FIRST NATIONAL BANK	2.75
Total Checking/Savings	96,166.91
Accounts Receivable	
Accounts Receivable	25,005.14
Total Accounts Receivable	25,005.14
Other Current Assets	
Allowance for Doubtful Accounts	-20,000.00
Certified Accts Rec @ Treasurer	700.00
Due from County Treasurer	1,137.89
Property Taxes Receivable	95,714.16
Total Other Current Assets	77,552.05
Total Current Assets	198,724.10
Fixed Assets	
Accumulated Depreciation	-314,088.00
Capital Assets	1,262,622.90
Equipment	1,013.90
Land	101,000.00
WATER RIGHTS	172,588.00
Total Fixed Assets	1,223,136.80
TOTAL ASSETS	1,421,860.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue-Property Taxes	95,714.16
Reserve Fund Balance	10,300.90
Total Other Current Liabilities	106,015.06
Total Current Liabilities	106,015.06
Long Term Liabilities	
2007 Bond Payable	
Bond Principal	-90,000.00
2007 Bond Payable - Other	1,425,000.00
Total 2007 Bond Payable	1,335,000.00
Current Bond Payable	50,000.00
JUDGEMENT-SDMS & CCC	
CCC	64,764.83
SDMS	52,036.90
Total JUDGEMENT-SDMS & CCC	116,801.73
National Rural Water (NRWA)	
National Rural Water Principal	-4,283.62
National Rural Water (NRWA) - Other	95,850.25
Total National Rural Water (NRWA)	91,566.63
Total Long Term Liabilities	1,593,368.36

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Balance Sheet

As of January 31, 2016

	<u>Jan 31, 16</u>
Total Liabilities	1,699,383.42
Equity	
Opening Balance Equity	-612,770.31
Retained Earnings	316,722.10
Net Income	18,525.69
Total Equity	<u>-277,522.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,421,860.90</u></u>

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual

Accrual Basis

January 2016

	Jan 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	39.59	120.00	-80.41	33.0%
Property Tax Revenue				
Specific Ownership Tax	663.03	5,700.00	-5,036.97	11.6%
Property Tax Revenue - Other	1,516.53	95,714.00	-94,197.47	1.6%
Total Property Tax Revenue	2,179.56	101,414.00	-99,234.44	2.1%
Transfers In	0.00	65,604.00	-65,604.00	0.0%
Water Revenue				
Late Fee Revenue	390.00	1,150.00	-760.00	33.9%
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	0.00	104,400.00	-104,400.00	0.0%
Supplemental Operations Fee	14,464.52	156,600.00	-142,135.48	9.2%
Water Usage	0.00	47,850.00	-47,850.00	0.0%
Water Revenue - Other	17,142.24			
Total Water Revenue	31,996.76	310,350.00	-278,353.24	10.3%
Total Income	34,215.91	477,488.00	-443,272.09	7.2%
Expense				
Contingency	0.00	2,000.00	-2,000.00	0.0%
General and Administrative				
Bank Service Charges	217.41	3,000.00	-2,782.59	7.2%
Computer and Internet Expenses				
Website	0.00	500.00	-500.00	0.0%
Computer and Internet Expenses - Other	0.00	2,400.00	-2,400.00	0.0%
Total Computer and Internet Expenses	0.00	2,900.00	-2,900.00	0.0%
District Management				
Out of Scope Operations	710.00	5,400.00	-4,690.00	13.1%
District Management - Other	2,979.00	40,437.00	-37,458.00	7.4%
Total District Management	3,689.00	45,837.00	-42,148.00	8.0%
Dues, Fees & Subscriptions	0.00	1,200.00	-1,200.00	0.0%
Election Expense	0.00	3,500.00	-3,500.00	0.0%
Insurance Expense	750.00	5,200.00	-4,450.00	14.4%
Office Supplies	150.00	3,000.00	-2,850.00	5.0%
Postage	98.00	1,500.00	-1,402.00	6.5%
Professional Fees				
Audit	0.00	7,000.00	-7,000.00	0.0%
Director's Fees	0.00	1,200.00	-1,200.00	0.0%
Legal	0.00	22,000.00	-22,000.00	0.0%
Total Professional Fees	0.00	30,200.00	-30,200.00	0.0%
Total General and Administrative	4,904.41	96,337.00	-91,432.59	5.1%
Operating Expense				
Chemicals and Supplies	0.00	3,000.00	-3,000.00	0.0%
Engineering	1,754.00	5,000.00	-3,246.00	35.1%
Locate Notification Fees	28.60	300.00	-271.40	9.5%
ORC Fees				
Meter Reading	0.00	2,400.00	-2,400.00	0.0%
ORC Out of Scope	0.00	4,800.00	-4,800.00	0.0%
ORC Fees - Other	2,600.00	24,000.00	-21,400.00	10.8%
Total ORC Fees	2,600.00	31,200.00	-28,600.00	8.3%
Repairs and Maintenance	0.00	22,714.00	-22,714.00	0.0%
SCADA System	0.00	700.00	-700.00	0.0%
Trash	0.00	250.00	-250.00	0.0%
Utilities	412.80	8,000.00	-7,587.20	5.2%
Water Distribution-Purchases	0.00	45,000.00	-45,000.00	0.0%
Water Testing	20.00	6,000.00	-5,980.00	0.3%
Total Operating Expense	4,815.40	122,164.00	-117,348.60	3.9%
Transfers Out	0.00	65,604.00	-65,604.00	0.0%
Treasurer's Fees	46.31	2,750.00	-2,703.69	1.7%
Total Expense	9,766.12	288,855.00	-279,088.88	3.4%
Net Ordinary Income	24,449.79	188,633.00	-164,183.21	13.0%

ARABIAN ACRES METROPOLITAN DISTRICT
Stmnt of Rev/Exp & Net: Budget vs. Actual

January 2016

	Jan 16	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Expense				
Bond Interest	0.00	64,138.00	-64,138.00	0.0%
Bond Principal Payment	5,000.00	50,000.00	-45,000.00	10.0%
Bond Reserve Fund	0.00	50,000.00	-50,000.00	0.0%
Capital Reserve Transfer Acct	0.00	13,156.00	-13,156.00	0.0%
National Rural Principal	695.18	8,458.00	-7,762.82	8.2%
National Rural Water Interest	228.92	2,631.00	-2,402.08	8.7%
Trustee Fee	0.00	250.00	-250.00	0.0%
Total Other Expense	5,924.10	188,633.00	-182,708.90	3.1%
Net Other Income	-5,924.10	-188,633.00	182,708.90	3.1%
Net Income	18,525.69	0.00	18,525.69	100.0%