

ARABIAN ACRES METROPOLITAN DISTRICT
Statement of Net Position
As of June 30, 2017

Accrual Basis

	Jun 30, 17	Jun 30, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Capital Reserve Co-01-1288-8003	130,467.82	0.00	130,467.82
COLOTRUST-CO-01-1288-4001	96,475.13	134,811.60	-38,336.47
COLOTRUST RES-CO-01-1288-8002	146,884.08	47,105.20	99,778.88
KEY BANK LOCKBOX	29,541.58	57,671.39	-28,129.81
PARK STATE BANK	1,637.60	2,594.14	-956.54
ZIONS FIRST NATIONAL BANK	31,032.00	2.75	31,029.25
Total Checking/Savings	436,038.21	242,185.08	193,853.13
Accounts Receivable			
Accounts Receivable	15,645.47	14,725.66	919.81
Total Accounts Receivable	15,645.47	14,725.66	919.81
Other Current Assets			
Allowance for Doubtful Accounts	-12,914.97	-12,914.97	0.00
Property Taxes Receivable	96,313.68	95,714.16	599.52
Total Other Current Assets	83,398.71	82,799.19	599.52
Total Current Assets	535,082.39	339,709.93	195,372.46
Fixed Assets			
Accumulated Depreciation	-346,228.00	-346,228.00	0.00
Capital Assets			
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
Total Fixed Assets	1,193,290.45	1,192,187.75	1,102.70
TOTAL ASSETS	1,728,372.84	1,531,897.68	196,475.16
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Revenue-Property Taxes	96,313.68	95,714.16	599.52
Reserve Fund Balance	10,300.90	10,300.90	0.00
Total Other Current Liabilities	106,614.58	106,015.06	599.52
Total Current Liabilities	106,614.58	106,015.06	599.52
Long Term Liabilities			
2007 Bond Payable			
Bond Principal	-140,000.00	-90,000.00	-50,000.00
2007 Bond Payable - Other	1,425,000.00	1,425,000.00	0.00
Total 2007 Bond Payable	1,285,000.00	1,335,000.00	-50,000.00
JUDGEMENT-SDMS & CCC			
CCC	33,401.53	47,156.80	-13,755.27
SDMS	16,906.23	34,428.87	-17,522.64
Total JUDGEMENT-SDMS & CCC	50,307.76	81,585.67	-31,277.91
National Rural Water (NRWA)			
National Rural Water Principal	-17,745.89	-9,866.04	-7,879.85
National Rural Water (NRWA) - Other	92,246.74	92,952.42	-705.68
Total National Rural Water (NRWA)	74,500.85	83,086.38	-8,585.53
Total Long Term Liabilities	1,409,808.61	1,499,672.05	-89,863.44
Total Liabilities	1,516,423.19	1,605,687.11	-89,263.92
Equity			
Opening Balance Equity	-569,175.31	-569,175.31	0.00
Retained Earnings	583,817.85	331,514.62	252,303.23
Net Income	197,307.11	163,871.26	33,435.85
Total Equity	211,949.65	-73,789.43	285,739.08
TOTAL LIABILITIES & EQUITY	1,728,372.84	1,531,897.68	196,475.16

ARABIAN ACRES METROPOLITAN DISTRICT

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

January through June 2017

	Jan - Jun 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	1,350.66	1,100.00	250.66	122.8%
Miscellaneous Income	45.00			
Property Tax Revenue				
Senior/Veteran Property Tax	3,844.36	0.00	3,844.36	100.0%
Specific Ownership Tax	5,957.32	6,200.00	-242.68	96.1%
Property Tax Revenue - Other	88,386.92	96,314.00	-7,927.08	91.8%
Total Property Tax Revenue	98,188.80	102,514.00	-4,325.40	95.8%
Transfers In	0.00	100,348.00	-100,348.00	0.0%
Water Revenue				
Late Fee Revenue	1,755.00	3,500.00	-1,745.00	50.1%
MDM Transfer Fee	1,750.00			
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	53,222.12	108,000.00	-54,777.88	49.3%
Supplemental Operations Fee	68,747.34	135,000.00	-66,252.66	50.9%
Water Tap Fee	0.00	8,000.00	-8,000.00	0.0%
Water Usage	25,509.84	61,816.00	-36,306.16	41.3%
Water Revenue - Other	45.00			
Total Water Revenue	151,029.30	316,666.00	-165,636.70	47.7%
Total Income	250,613.56	520,628.00	-270,014.44	48.1%
Gross Profit	250,613.56	520,628.00	-270,014.44	48.1%
Expense				
Bad Debt	0.50			
Contingency	0.00	2,000.00	-2,000.00	0.0%
General and Administrative				
Bank Service Charges	907.47	2,250.00	-1,342.53	40.3%
Computer and Internet Expenses				
Website	0.00	1,200.00	-1,200.00	0.0%
Computer and Internet Expenses - Other	482.00	700.00	-218.00	68.9%
Total Computer and Internet Expenses	482.00	1,900.00	-1,418.00	25.4%
District Management				
Out of Scope Operations	1,541.25	1,500.00	41.25	102.8%
District Management - Other	21,342.00	42,684.00	-21,342.00	50.0%
Total District Management	22,883.25	44,184.00	-21,300.75	51.8%
Dues, Fees & Subscriptions	105.00	850.00	-745.00	12.4%
Insurance Expense	0.00	7,750.00	-7,750.00	0.0%
Office Supplies	955.75	2,000.00	-1,044.25	47.8%
Postage	547.20	1,250.00	-702.80	43.8%
Professional Fees				
Audit	0.00	6,000.00	-6,000.00	0.0%
Director's Fees	606.85	3,600.00	-2,993.15	16.9%
Legal	0.00	8,500.00	-8,500.00	0.0%
Total Professional Fees	606.85	18,100.00	-17,493.15	3.4%
Title Passthrough Fee	3,000.00			
Total General and Administrative	29,487.52	78,284.00	-48,796.48	37.7%
Operating Expense				
Chemicals and Supplies	0.00	2,500.00	-2,500.00	0.0%
Engineering	0.00	5,000.00	-5,000.00	0.0%
Locate Notification Fees	84.10	225.00	-140.90	37.4%
ORC Fees				
Meter Reading	0.00	33,600.00	-33,600.00	0.0%
ORC Out of Scope	0.00	2,000.00	-2,000.00	0.0%
ORC Fees - Other	14,000.00			
Total ORC Fees	14,000.00	35,600.00	-21,600.00	39.3%
Repairs and Maintenance	2,795.80	35,000.00	-32,204.20	8.0%
SCADA System	1,126.80	2,500.00	-1,373.20	45.1%
Trash	0.00	250.00	-250.00	0.0%
Utilities	1,585.02	6,300.00	-4,714.98	25.2%
Water Distribution-Purchases	0.00	30,000.00	-30,000.00	0.0%
Water Shares	0.00	700.00	-700.00	0.0%
Water Testing	105.00	2,000.00	-1,895.00	5.3%
Total Operating Expense	19,696.72	120,075.00	-100,378.28	16.4%
Transfers Out	0.00	100,348.00	-100,348.00	0.0%
Treasurer's Fees	2,652.03	3,150.00	-497.97	84.2%
Total Expense	51,836.77	303,857.00	-252,020.23	17.1%
Ordinary Income	198,776.79	216,771.00	-17,994.21	91.7%

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

January through June 2017

	Jan - Jun 17	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Expense				
Bond Interest	0.00	62,062.00	-62,062.00	0.0%
Bond Principal Payment	0.00	55,000.00	-55,000.00	0.0%
National Rural Principal	0.00	8,693.00	-8,693.00	0.0%
National Rural Water Interest	1,219.68	2,396.00	-1,176.32	50.9%
Trustee Fee	250.00	250.00	0.00	100.0%
Total Other Expense	1,469.68	128,401.00	-126,931.32	1.1%
Net Other Income	-1,469.68	-128,401.00	126,931.32	1.1%
Net Income	197,307.11	88,370.00	108,937.11	223.3%