

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Financial Position**

As of May 31, 2016

Accrual Basis

	May 31, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
COLOTRUST-CO-01-1288-4001	71,561.96
COLOTRUST RES-CO-01-1288-8002	47,081.94
KEY BANK LOCKBOX	65,243.96
PARK STATE BANK	4,278.62
ZIONS FIRST NATIONAL BANK	2.75
<b>Total Checking/Savings</b>	188,169.23
<b>Accounts Receivable</b>	
Accounts Receivable	24,569.64
<b>Total Accounts Receivable</b>	24,569.64
<b>Other Current Assets</b>	
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
<b>Total Other Current Assets</b>	77,552.05
<b>Total Current Assets</b>	290,290.92
<b>Fixed Assets</b>	
Accumulated Depreciation	-314,088.00
<b>Capital Assets</b>	1,262,622.90
Equipment	1,255.27
Land	101,000.00
WATER RIGHTS	172,588.00
<b>Total Fixed Assets</b>	1,223,378.17
<b>TOTAL ASSETS</b>	<b>1,513,669.09</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Revenue-Property Taxes	95,714.16
Reserve Fund Balance	10,300.90
<b>Total Other Current Liabilities</b>	106,015.06
<b>Total Current Liabilities</b>	106,015.06
<b>Long Term Liabilities</b>	
<b>2007 Bond Payable</b>	
Bond Principal	-90,000.00
2007 Bond Payable - Other	1,425,000.00
<b>Total 2007 Bond Payable</b>	1,335,000.00
<b>Current Bond Payable</b>	45,000.00
<b>JUDGEMENT-SDMS &amp; CCC</b>	
CCC	64,764.83
SDMS	52,036.90
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	116,801.73
<b>National Rural Water (NRWA)</b>	
National Rural Water Principal	-6,383.11
National Rural Water (NRWA) - Other	95,850.25
<b>Total National Rural Water (NRWA)</b>	89,467.14
<b>Total Long Term Liabilities</b>	1,586,268.87
<b>Total Liabilities</b>	1,692,283.93

**ARABIAN ACRES METROPOLITAN DISTRICT**  
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Accrual Basis

As of May 31, 2016

	<u>May 31, 16</u>
<b>Equity</b>	
Opening Balance Equity	-612,770.31
Retained Earnings	315,359.00
Net Income	118,796.47
<b>Total Equity</b>	<u>-178,614.84</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,513,669.09</u></u>

## ARABIAN ACRES METROPOLITAN DISTRICT Profit & Loss Budget vs. Actual

January through May 2016

	Jan - May 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	161.17	120.00	41.17	134.3%
Miscellaneous Income	653.31			
Property Tax Revenue				
Senior/Veteran Property Tax	3,430.34			
Specific Ownership Tax	663.03	5,700.00	-5,036.97	11.6%
Property Tax Revenue - Other	53,285.89	95,714.00	-42,428.11	55.7%
<b>Total Property Tax Revenue</b>	<b>57,379.26</b>	<b>101,414.00</b>	<b>-44,034.74</b>	<b>56.6%</b>
Transfers In	0.00	65,604.00	-65,604.00	0.0%
Water Revenue				
Late Fee Revenue	940.99	1,150.00	-209.01	81.8%
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	67,420.45	156,600.00	-89,179.55	43.1%
Water Tap Fee	15,200.00			
Water Usage	0.00	47,850.00	-47,850.00	0.0%
Water Revenue - Other	70,475.17			
<b>Total Water Revenue</b>	<b>154,036.61</b>	<b>310,350.00</b>	<b>-156,313.39</b>	<b>49.6%</b>
<b>Total Income</b>	<b>212,230.35</b>	<b>477,488.00</b>	<b>-265,257.65</b>	<b>44.4%</b>
<b>Gross Profit</b>	<b>212,230.35</b>	<b>477,488.00</b>	<b>-265,257.65</b>	<b>44.4%</b>
<b>Expense</b>				
Contingency	0.00	2,000.00	-2,000.00	0.0%
General and Administrative				
Bank Service Charges	936.88	3,000.00	-2,063.12	31.2%
Computer and Internet Expenses				
Website	125.00	500.00	-375.00	25.0%
Computer and Internet Expenses - Other	0.00	2,400.00	-2,400.00	0.0%
<b>Total Computer and Internet Expenses</b>	<b>125.00</b>	<b>2,900.00</b>	<b>-2,775.00</b>	<b>4.3%</b>
District Management				
Out of Scope Operations	2,371.90	5,400.00	-3,028.10	43.9%
District Management - Other	15,073.00	40,437.00	-25,364.00	37.3%
<b>Total District Management</b>	<b>17,444.90</b>	<b>45,837.00</b>	<b>-28,392.10</b>	<b>38.1%</b>
Dues, Fees & Subscriptions	719.76	1,200.00	-480.24	60.0%
Election Expense	1,531.61	3,500.00	-1,968.39	43.8%
Insurance Expense	6,860.80	5,200.00	1,660.80	131.9%
Office Supplies	1,063.36	3,000.00	-1,936.64	35.4%
Postage	490.00	1,500.00	-1,010.00	32.7%
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	3,707.10	22,000.00	-18,292.90	16.9%
<b>Total Professional Fees</b>	<b>3,707.10</b>	<b>30,200.00</b>	<b>-26,492.90</b>	<b>12.3%</b>
Title Passthrough Fee	1,100.00			
<b>Total General and Administrative</b>	<b>33,979.41</b>	<b>96,337.00</b>	<b>-62,357.59</b>	<b>35.3%</b>
Miscellaneous	126.48			
Operating Expense				
Chemicals and Supplies	349.85	3,000.00	-2,650.15	11.7%
Engineering	1,754.00	5,000.00	-3,246.00	35.1%
Locate Notification Fees	60.06	300.00	-239.94	20.0%
ORC Fees				
Meter Reading	0.00	2,400.00	-2,400.00	0.0%
ORC Out of Scope	141.78	4,800.00	-4,658.22	3.0%
ORC Fees - Other	13,800.00	24,000.00	-10,200.00	57.5%
<b>Total ORC Fees</b>	<b>13,941.78</b>	<b>31,200.00</b>	<b>-17,258.22</b>	<b>44.7%</b>
Repairs and Maintenance	4,221.32	22,714.00	-18,492.68	18.6%
SCADA System	0.00	700.00	-700.00	0.0%
Trash	0.00	250.00	-250.00	0.0%
Utilities	2,231.67	8,000.00	-5,768.33	27.9%
Water Distribution-Purchases	0.00	45,000.00	-45,000.00	0.0%
Water Testing	104.00	6,000.00	-5,896.00	1.7%
<b>Total Operating Expense</b>	<b>22,662.68</b>	<b>122,164.00</b>	<b>-99,501.32</b>	<b>18.6%</b>
Transfers Out	0.00	65,604.00	-65,604.00	0.0%
Treasurer's Fees	1,825.55	2,750.00	-924.45	66.4%
<b>Total Expense</b>	<b>58,594.12</b>	<b>288,855.00</b>	<b>-230,260.88</b>	<b>20.3%</b>
<b>Net Ordinary Income</b>	<b>153,636.23</b>	<b>188,633.00</b>	<b>-34,996.77</b>	<b>81.4%</b>
<b>Other Income/Expense</b>				
Other Expense				
Bond Interest	32,068.75	64,138.00	-32,069.25	50.0%
Bond Principal Payment	0.00	50,000.00	-50,000.00	0.0%
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%

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Profit & Loss Budget vs. Actual**

Accrual Basis

January through May 2016

	Jan - May 16	Budget	\$ Over Budget	% of Budget
National Rural Principal	1,393.84	8,458.00	-7,064.16	16.5%
National Rural Water Interest	1,127.17	2,631.00	-1,503.83	42.8%
Trustee Fee	250.00	250.00	0.00	100.0%
<b>Total Other Expense</b>	<b>34,839.76</b>	<b>188,633.00</b>	<b>-153,793.24</b>	<b>18.5%</b>
<b>Net Other Income</b>	<b>-34,839.76</b>	<b>-188,633.00</b>	<b>153,793.24</b>	<b>18.5%</b>
<b>Net Income</b>	<b>118,796.47</b>	<b>0.00</b>	<b>118,796.47</b>	<b>100.0%</b>