

## ARABIAN ACRES METROPOLITAN DISTRICT

## Statement of Net Position

As of May 31, 2017

	May 31, 17	May 31, 16	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Capital Reserve Co-01-1288-8003	130,351.27	0.00	130,351.27
COLOTRUST-CO-01-1288-4001	66,935.06	81,597.41	-14,662.35
COLOTRUST RES-CO-01-1288-8002	146,752.85	47,081.94	99,670.91
KEY BANK LOCKBOX	24,314.81	65,243.96	-40,929.15
PARK STATE BANK	-3,526.74	4,278.62	-7,805.36
ZIONS FIRST NATIONAL BANK	31,032.00	2.75	31,029.25
<b>Total Checking/Savings</b>	395,859.25	198,204.68	197,654.57
<b>Accounts Receivable</b>			
Accounts Receivable	15,908.56	24,043.63	-8,135.07
<b>Total Accounts Receivable</b>	15,908.56	24,043.63	-8,135.07
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	-12,914.97	-12,914.97	0.00
Property Taxes Receivable	96,313.68	95,714.16	599.52
<b>Total Other Current Assets</b>	83,398.71	82,799.19	599.52
<b>Total Current Assets</b>	495,166.52	305,047.50	190,119.02
<b>Fixed Assets</b>			
Accumulated Depreciation	-346,228.00	-346,228.00	0.00
<b>Capital Assets</b>			
Equipment	1,262,622.90	1,262,622.90	0.00
Land	3,307.55	1,255.27	2,052.28
WATER RIGHTS	101,000.00	101,000.00	0.00
WATER RIGHTS	172,588.00	172,588.00	0.00
<b>Total Fixed Assets</b>	1,193,290.45	1,191,238.17	2,052.28
<b>TOTAL ASSETS</b>	<b>1,688,456.97</b>	<b>1,496,285.67</b>	<b>192,171.30</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	96,313.68	95,714.16	599.52
Reserve Fund Balance	10,300.90	10,300.90	0.00
<b>Total Other Current Liabilities</b>	106,614.58	106,015.06	599.52
<b>Total Current Liabilities</b>	106,614.58	106,015.06	599.52
<b>Long Term Liabilities</b>			
<b>2007 Bond Payable</b>			
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
<b>Total 2007 Bond Payable</b>	1,285,000.00	1,335,000.00	-50,000.00
<b>JUDGEMENT-SDMS &amp; CCC</b>			
CCC	33,401.53	47,156.80	-13,755.27
SDMS	16,906.23	34,428.87	-17,522.64
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	50,307.76	81,585.67	-31,277.91
<b>National Rural Water (NRWA)</b>			
National Rural Water Principal	-17,020.56	-9,162.12	-7,858.44
National Rural Water (NRWA) - Other	92,246.74	92,952.42	-705.68
<b>Total National Rural Water (NRWA)</b>	75,226.18	83,790.30	-8,564.12
<b>Total Long Term Liabilities</b>	1,410,533.94	1,500,375.97	-89,842.03
<b>Total Liabilities</b>	1,517,148.52	1,606,391.03	-89,242.51
<b>Equity</b>			
Opening Balance Equity	-569,175.31	-569,175.31	0.00

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Statement of Net Position**  
**As of May 31, 2017**

	<u>May 31, 17</u>	<u>May 31, 16</u>	<u>\$ Change</u>
Retained Earnings	583,817.85	331,514.62	252,303.23
Net Income	156,665.91	127,555.33	29,110.58
Total Equity	171,308.45	-110,105.36	281,413.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,688,456.97</u></b>	<b><u>1,496,285.67</u></b>	<b><u>192,171.30</u></b>

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

January through May 2017

	Jan - May 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	1,050.55	1,100.00	-49.45	95.5%
Miscellaneous Income	45.00			
<b>Property Tax Revenue</b>				
Senior/Veteran Property Tax	3,844.36	0.00	3,844.36	100.0%
Specific Ownership Tax	4,911.89	6,200.00	-1,288.11	79.2%
Property Tax Revenue - Other	59,064.57	96,314.00	-37,249.43	61.3%
<b>Total Property Tax Revenue</b>	<b>67,820.82</b>	<b>102,514.00</b>	<b>-34,693.18</b>	<b>66.2%</b>
Transfers In	0.00	100,348.00	-100,348.00	0.0%
<b>Water Revenue</b>				
Late Fee Revenue	1,410.00	3,500.00	-2,090.00	40.3%
MDM Transfer Fee	1,750.00			
Meter Replacement Income	0.00	350.00	-350.00	0.0%
Service Fee	44,291.68	108,000.00	-63,708.32	41.0%
Supplemental Operations Fee	57,584.42	135,000.00	-77,415.58	42.7%
Water Tap Fee	0.00	8,000.00	-8,000.00	0.0%
Water Usage	26,037.34	61,816.00	-35,778.66	42.1%
<b>Total Water Revenue</b>	<b>131,073.44</b>	<b>316,666.00</b>	<b>-185,592.56</b>	<b>41.4%</b>
<b>Total Income</b>	<b>199,989.81</b>	<b>520,628.00</b>	<b>-320,638.19</b>	<b>38.4%</b>
<b>Gross Profit</b>	<b>199,989.81</b>	<b>520,628.00</b>	<b>-320,638.19</b>	<b>38.4%</b>
<b>Expense</b>				
Bad Debt	0.50			
Contingency	0.00	2,000.00	-2,000.00	0.0%
<b>General and Administrative</b>				
Bank Service Charges	907.47	2,250.00	-1,342.53	40.3%
<b>Computer and Internet Expenses</b>				
Website	0.00	1,200.00	-1,200.00	0.0%
Computer and Internet Expenses - Other	399.00	700.00	-301.00	57.0%
<b>Total Computer and Internet Expenses</b>	<b>399.00</b>	<b>1,900.00</b>	<b>-1,501.00</b>	<b>21.0%</b>
<b>District Management</b>				
Out of Scope Operations	1,541.25	1,500.00	41.25	102.8%
District Management - Other	17,785.00	42,684.00	-24,899.00	41.7%
<b>Total District Management</b>	<b>19,326.25</b>	<b>44,184.00</b>	<b>-24,857.75</b>	<b>43.7%</b>
Dues, Fees & Subscriptions	30.00	850.00	-820.00	3.5%
Insurance Expense	0.00	7,750.00	-7,750.00	0.0%
Office Supplies	795.75	2,000.00	-1,204.25	39.8%
Postage	462.10	1,250.00	-787.90	37.0%
<b>Professional Fees</b>				
Audit	0.00	6,000.00	-6,000.00	0.0%
Director's Fees	506.85	3,600.00	-3,093.15	14.1%
Legal	0.00	8,500.00	-8,500.00	0.0%
<b>Total Professional Fees</b>	<b>506.85</b>	<b>18,100.00</b>	<b>-17,593.15</b>	<b>2.8%</b>
Title Passthrough Fee	2,750.00			
<b>Total General and Administrative</b>	<b>25,177.42</b>	<b>78,284.00</b>	<b>-53,106.58</b>	<b>32.2%</b>
<b>Operating Expense</b>				
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	65.25	225.00	-159.75	29.0%
<b>ORC Fees</b>				
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	11,200.00			
<b>Total ORC Fees</b>	<b>11,200.00</b>	<b>35,600.00</b>	<b>-24,400.00</b>	<b>31.5%</b>
<b>Repairs and Maintenance</b>				
SCADA System	1,341.68	35,000.00	-33,658.32	3.8%
Trash	1,126.80	2,500.00	-1,373.20	45.1%
Utilities	0.00	250.00	-250.00	0.0%
Utilities	1,285.35	6,300.00	-5,014.65	20.4%
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	84.00	2,000.00	-1,916.00	4.2%
<b>Total Operating Expense</b>	<b>15,103.08</b>	<b>120,075.00</b>	<b>-104,971.92</b>	<b>12.6%</b>
Transfers Out	0.00	100,348.00	-100,348.00	0.0%
Treasurer's Fees	1,771.99	3,150.00	-1,378.01	56.3%
<b>Total Expense</b>	<b>42,052.99</b>	<b>303,857.00</b>	<b>-261,804.01</b>	<b>13.8%</b>
<b>Net Ordinary Income</b>	<b>157,936.82</b>	<b>216,771.00</b>	<b>-58,834.18</b>	<b>72.9%</b>
<b>Other Income/Expense</b>				
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	1,020.91	2,396.00	-1,375.09	42.6%

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

Accrual Basis

January through May 2017

	Jan - May 17	Budget	\$ Over Budget	% of Budget
Trustee Fee	250.00	250.00	0.00	100.0%
Total Other Expense	1,270.91	128,401.00	-127,130.09	1.0%
Net Other Income	-1,270.91	-128,401.00	127,130.09	1.0%
<b>Net Income</b>	<b>156,665.91</b>	<b>88,370.00</b>	<b>68,295.91</b>	<b>177.3%</b>