

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

accrual Basis

	Sep 30, 17	Sep 30, 16	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Capital Reserve Co-01-1288-8003	179,943.08	0.00	179,943.08
COLOTRUST-CO-01-1288-4001	100,809.17	88,584.92	12,224.25
COLOTRUST RES-CO-01-1288-8002	147,327.00	143,265.69	4,061.31
KEY BANK LOCKBOX	24,864.16	51,611.03	-26,746.87
PARK STATE BANK	669.01	5,385.82	-4,716.81
ZIONS FIRST NATIONAL BANK	0.75	2.75	-2.00
<b>Total Checking/Savings</b>	<b>453,613.17</b>	<b>288,850.21</b>	<b>164,762.96</b>
<b>Accounts Receivable</b>			
Accounts Receivable	14,491.42	21,187.20	-6,695.78
<b>Total Accounts Receivable</b>	<b>14,491.42</b>	<b>21,187.20</b>	<b>-6,695.78</b>
<b>Other Current Assets</b>			
Allowance for Doubtful Accounts	0.00	-12,914.97	12,914.97
Prepaid Expense	6,058.81	0.00	6,058.81
Property Taxes Receivable	96,313.68	95,714.16	599.52
<b>Total Other Current Assets</b>	<b>102,372.49</b>	<b>82,799.19</b>	<b>19,573.30</b>
<b>Total Current Assets</b>	<b>570,477.08</b>	<b>392,836.60</b>	<b>177,640.48</b>
<b>Fixed Assets</b>			
Accumulated Depreciation	-378,564.00	-346,228.00	-32,336.00
Capital Assets	1,262,622.90	1,262,622.90	0.00
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
<b>Total Fixed Assets</b>	<b>1,160,954.45</b>	<b>1,192,187.75</b>	<b>-31,233.30</b>
<b>TOTAL ASSETS</b>	<b>1,731,431.53</b>	<b>1,585,024.35</b>	<b>146,407.18</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	0.00	10,300.90	-10,300.90
<b>Total Other Current Liabilities</b>	<b>96,313.68</b>	<b>106,015.06</b>	<b>-9,701.38</b>
<b>Total Current Liabilities</b>	<b>96,313.68</b>	<b>106,015.06</b>	<b>-9,701.38</b>
<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>	<b>1,285,000.00</b>	<b>1,335,000.00</b>	<b>-50,000.00</b>
<b>JUDGEMENT-SDMS &amp; CCC</b>			
CCC	12,173.00	47,156.80	-34,983.80
SDMS	0.00	34,428.87	-34,428.87
<b>Total JUDGEMENT-SDMS &amp; CCC</b>	<b>12,173.00</b>	<b>81,585.67</b>	<b>-69,412.67</b>
<b>National Rural Water (NRWA)</b>			
National Rural Water Principal	-19,932.77	-11,282.69	-8,650.08
National Rural Water (NRWA) - Ot...	92,246.74	92,246.74	0.00
<b>Total National Rural Water (NRWA)</b>	<b>72,313.97</b>	<b>80,964.05</b>	<b>-8,650.08</b>
<b>Total Long Term Liabilities</b>	<b>1,369,486.97</b>	<b>1,497,549.72</b>	<b>-128,062.75</b>
<b>Total Liabilities</b>	<b>1,465,800.65</b>	<b>1,603,564.78</b>	<b>-137,764.13</b>
<b>Equity</b>			

**ARABIAN ACRES METROPOLITAN DISTRICT**

**Statement of Net Position**

**As of September 30, 2017**

Accrual Basis

	<u>Sep 30, 17</u>	<u>Sep 30, 16</u>	<u>\$ Change</u>
Opening Balance Equity	-550,547.65	-569,175.31	18,627.66
Retained Earnings	562,128.87	331,514.62	230,614.25
Net Income	254,049.66	219,120.26	34,929.40
<b>Total Equity</b>	<u>265,630.88</u>	<u>-18,540.43</u>	<u>284,171.31</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>1,731,431.53</b></u>	<u><b>1,585,024.35</b></u>	<u><b>146,407.18</b></u>

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Stmt of Rev/Exp & Net: Budget vs. Actual**  
**January through September 2017**

	Jan - Sep 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Interest Income	2,553.36	1,100.00	232.1%
Miscellaneous Income	8,538.16		
Property Tax Revenue			
Senior/Veteran Property Tax	3,844.36	0.00	100.0%
Specific Ownership Tax	9,029.57	6,200.00	145.6%
Property Tax Revenue - Other	129,389.95	96,314.00	134.3%
<b>Total Property Tax Revenue</b>	142,263.88	102,514.00	138.8%
Restitution	25.60		
Transfers In	202,200.00	100,348.00	201.5%
Water Revenue			
Late Fee Revenue	2,835.00	3,500.00	81.0%
Meter Replacement Income	0.00	350.00	0.0%
Service Fee	79,954.54	108,000.00	74.0%
Supplemental Operations Fee	102,162.29	135,000.00	75.7%
Title Pass through Income	3,000.00		
Water Tap Fee	0.00	8,000.00	0.0%
Water Usage	44,776.13	61,816.00	72.4%
Water Revenue - Other	435.00		
<b>Total Water Revenue</b>	233,162.96	316,666.00	73.6%
<b>Total Income</b>	588,743.96	520,628.00	113.1%
<b>Gross Profit</b>	588,743.96	520,628.00	113.1%
<b>Expense</b>			
Bad Debt	0.50		
Contingency	0.00	2,000.00	0.0%
General and Administrative			
Bank Service Charges	1,688.62	2,250.00	75.0%
Computer and Internet Expenses			
Website	196.00	1,200.00	16.3%
Computer and Internet Expenses - Ot...	731.00	700.00	104.4%
<b>Total Computer and Internet Expenses</b>	927.00	1,900.00	48.8%
District Management			
Out of Scope Operations	1,641.25	1,500.00	109.4%
District Management - Other	32,013.00	42,684.00	75.0%
<b>Total District Management</b>	33,654.25	44,184.00	76.2%
Dues, Fees & Subscriptions	907.27	850.00	106.7%
Insurance Expense	0.00	7,750.00	0.0%
Office Supplies	1,435.75	2,000.00	71.8%
Postage	802.50	1,250.00	64.2%
Professional Fees			
Audit	5,000.00	6,000.00	83.3%
Director's Fees	3,106.85	3,600.00	86.3%
Legal	0.00	8,500.00	0.0%
<b>Total Professional Fees</b>	8,106.85	18,100.00	44.8%
Title Passthrough Expense	4,250.00		
<b>Total General and Administrative</b>	51,772.24	78,284.00	66.1%
Operating Expense			
Chemicals and Supplies	688.75	2,500.00	27.6%
Engineering	1,950.00	5,000.00	39.0%
Locate Notification Fees	152.25	225.00	67.7%

10:05 AM

10/14/17

Accrual Basis

**ARABIAN ACRES METROPOLITAN DISTRICT**  
**Stmt of Rev/Exp & Net: Budget vs. Actual**  
**January through September 2017**

	Jan - Sep 17	Budget	% of Budget
<b>ORC Fees</b>			
Meter Reading	0.00	33,600.00	0.0%
ORC Out of Scope	310.00	2,000.00	15.5%
ORC Fees - Other	22,354.00		
<b>Total ORC Fees</b>	22,664.00	35,600.00	63.7%
<b>Repairs and Maintenance</b>	11,567.89	35,000.00	33.1%
SCADA System	1,740.80	2,500.00	69.6%
Trash	0.00	250.00	0.0%
Utilities	3,936.73	6,300.00	62.5%
Water Distribution-Purchases	900.00	30,000.00	3.0%
Water Shares	637.00	700.00	91.0%
Water Testing	657.00	2,000.00	32.9%
<b>Total Operating Expense</b>	44,894.42	120,075.00	37.4%
<b>Transfers Out</b>	202,200.00	100,348.00	201.5%
<b>Treasurer's Fees</b>	2,740.79	3,150.00	87.0%
<b>Total Expense</b>	301,607.95	303,857.00	99.3%
<b>Net Ordinary Income</b>	287,136.01	216,771.00	132.5%
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Bond Interest	31,031.25	62,062.00	50.0%
Bond Principal Payment	0.00	55,000.00	0.0%
National Rural Principal	0.00	8,693.00	0.0%
National Rural Water Interest	1,805.10	2,396.00	75.3%
Trustee Fee	250.00	250.00	100.0%
<b>Total Other Expense</b>	33,086.35	128,401.00	25.8%
<b>Net Other Income</b>	-33,086.35	-128,401.00	25.8%
<b>Net Income</b>	<b>254,049.66</b>	<b>88,370.00</b>	<b>287.5%</b>