

## Arabian Acres Metropolitan District

## Profit &amp; Loss

January through June 2019

	Jan - Jun 19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
1-4000 · Capital Improvement Fees	50,135.61
1-4020 · CORA Requests	0.00
1-4030 · Late Fee Revenue	150.00
1-4050 · Water Service Fee	65,980.41
1-4080 · Water Usage	36,616.59
2-4400 · Property Tax Revenue	57,377.15
2-4450 · Specific Ownership Tax	5,452.24
2-4460 · Restitution	22.41
2-4470 · State Senior/ Veteran Funds	4,597.04
<b>Total Income</b>	<b>220,331.45</b>
<b>Gross Profit</b>	<b>220,331.45</b>
<b>Expense</b>	
1-6020 · Bank Service Charges	419.90
1-6030 · Website	377.63
1-6050 · District Management-Operating	26,177.41
1-6060 · Dues Fees and Subscriptions	2,151.43
1-6070 · Election Expense	
Recall - Court Recorder	1,843.40
Recall - DEO	17,263.18
Recall - DEO's Legal	25,493.28
Recall - Legal	9,700.00
<b>Total 1-6070 · Election Expense</b>	<b>54,299.86</b>
1-6090 · Office Supplies	87.49
1-6100 · Postage and Copies-Operating	502.30
1-6120 · Directors Fees	4,300.00
1-6130 · Legal	12,434.85
1-6150 · Water Billing	1,165.00
1-6160 · Other Expense	0.00
1-6170 · Chemicals and Supplies	219.65
1-6180 · ORC Fees-Operating	17,498.20
1-6190 · Repairs and Maintenance	13,966.74
1-6210 · Utilities	5,334.10
1-6220 · Water Distribution Purchases	23,716.90
1-6230 · Water Testing	126.00
2-6240 · Treasurer Collection Fee	1,721.51
3-6000 · Capital Outlay	347,674.95
3-6030 · Bid Advertising	126.20
66900 · Reconciliation Discrepancies	60.00
<b>Total Expense</b>	<b>512,360.12</b>
<b>Net Ordinary Income</b>	<b>-292,028.67</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
1-7020 · Interest Income - Operating	1.00
2-7000 · Interest Income	5,391.87
<b>Total Other Income</b>	<b>5,392.87</b>
<b>Other Expense</b>	
2-8000 · Bond Interest	28,601.25
2-8050 · National Rural Water Interest	1,118.02
2-8080 · Trustee Fees	250.00
<b>Total Other Expense</b>	<b>29,969.27</b>
<b>Net Other Income</b>	<b>-24,576.40</b>
<b>Net Income</b>	<b>-316,605.07</b>

**Arabian Acres Metropolitan District**  
**Balance Sheet**  
 As of June 30, 2019

	Jun 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>ECB Checking</b>	-32,498.09
1-1020 · Zions First National Bank	0.75
2-1000 · COLOTRUST 4001	65,531.72
2-1020 · COLOTRUST Reserve 8002	124,178.51
3-1000 · COLOTRUST-Capital Reserve 8003	233,192.79
<b>Total Checking/Savings</b>	390,405.68
<b>Accounts Receivable</b>	
1-1200 · Accounts Receivable	25,838.53
<b>Total Accounts Receivable</b>	25,838.53
<b>Other Current Assets</b>	
1-1210 · Accounts Receivable County	1,010.44
1-1250 · Prepaid Expense	6,408.57
1-1300 · Property Tax Receivable	92,587.44
<b>Total Other Current Assets</b>	100,006.45
<b>Total Current Assets</b>	516,250.66
<b>Fixed Assets</b>	
1-1850 · Construction in Progress	68,299.63
<b>Total Fixed Assets</b>	68,299.63
<b>Other Assets</b>	
3-1500 · Capital Assets	1,262,622.90
3-1520 · Equipment	3,307.55
3-1540 · Land	101,000.00
3-1560 · Water Rights	172,588.00
3-1590 · Accumulated Depreciation	-442,548.00
<b>Total Other Assets</b>	1,096,970.45
<b>TOTAL ASSETS</b>	<b>1,681,520.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1-2000 · Accounts Payable	258,749.97
<b>Total Accounts Payable</b>	258,749.97
<b>Other Current Liabilities</b>	
1-2020 · Accrued Interest	4,767.00
2-2200 · Deferred Revenue-Property Taxes	92,587.44
<b>Total Other Current Liabilities</b>	97,354.44
<b>Total Current Liabilities</b>	356,104.41
<b>Long Term Liabilities</b>	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	60,798.46
<b>Total Long Term Liabilities</b>	1,230,971.46
<b>Total Liabilities</b>	1,587,075.87

12:57 PM

10/14/19

Accrual Basis

# Arabian Acres Metropolitan District

## Balance Sheet

As of June 30, 2019

---

	<u>Jun 30, 19</u>
<b>Equity</b>	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	195,116.43
Net Income	<u>-316,605.07</u>
<b>Total Equity</b>	<u>94,444.87</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,681,520.74</u></u>

**Arabian Acres Metropolitan District**  
**Profit & Loss Budget vs. Actual**  
 January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
1-4000 · Capital Improvement Fees	50,135.61	134,379.00	-84,243.39	37.3%
1-4020 · CORA Requests	0.00			
1-4030 · Late Fee Revenue	150.00	3,750.00	-3,600.00	4.0%
1-4050 · Water Service Fee	65,980.41	107,503.00	-41,522.59	61.4%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	36,616.59	62,000.00	-25,383.41	59.1%
2-4400 · Property Tax Revenue	57,377.15	92,587.00	-35,209.85	62.0%
2-4450 · Specific Ownership Tax	5,452.24	9,000.00	-3,547.76	60.6%
2-4460 · Restitution	22.41			
2-4470 · State Senior/ Veteran Funds	4,597.04			
<b>Total Income</b>	<b>220,331.45</b>	<b>417,219.00</b>	<b>-196,887.55</b>	<b>52.8%</b>
<b>Gross Profit</b>	<b>220,331.45</b>	<b>417,219.00</b>	<b>-196,887.55</b>	<b>52.8%</b>
<b>Expense</b>				
1-6020 · Bank Service Charges	419.90	3,500.00	-3,080.10	12.0%
1-6030 · Website	377.63	500.00	-122.37	75.5%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	26,177.41	60,000.00	-33,822.59	43.6%
1-6060 · Dues Fees and Subscriptions	2,151.43	1,750.00	401.43	122.9%
1-6070 · Election Expense				
Recall - Court Recorder	1,843.40			
Recall - DEO	17,263.18			
Recall - DEO's Legal	25,493.28			
Recall - Legal	9,700.00			
1-6070 · Election Expense - Other	0.00	0.00	0.00	0.0%
<b>Total 1-6070 · Election Expense</b>	<b>54,299.86</b>	<b>0.00</b>	<b>54,299.86</b>	<b>100.0%</b>
1-6080 · Insurance Expense-Operating	0.00	7,000.00	-7,000.00	0.0%
1-6090 · Office Supplies	87.49	500.00	-412.51	17.5%
1-6100 · Postage and Copies-Operating	502.30	500.00	2.30	100.5%
1-6110 · Audit	0.00	7,500.00	-7,500.00	0.0%
1-6120 · Directors Fees	4,300.00	7,000.00	-2,700.00	61.4%
1-6130 · Legal	12,434.85	25,000.00	-12,565.15	49.7%
1-6150 · Water Billing	1,165.00	6,000.00	-4,835.00	19.4%
1-6160 · Other Expense	0.00			
1-6170 · Chemicals and Supplies	219.65	2,000.00	-1,780.35	11.0%
1-6180 · ORC Fees-Operating	17,498.20	44,000.00	-26,501.80	39.8%
1-6190 · Repairs and Maintenance	13,966.74	7,100.00	6,866.74	196.7%
1-6210 · Utilities	5,334.10	6,000.00	-665.90	88.9%
1-6220 · Water Distribution Purchases	23,716.90	5,000.00	18,716.90	474.3%
1-6230 · Water Testing	126.00	3,000.00	-2,874.00	4.2%
2-6240 · Treasurer Collection Fee	1,721.51	2,700.00	-978.49	63.8%
3-6000 · Capital Outlay	347,674.95	500,000.00	-152,325.05	69.5%
3-6030 · Bid Advertising	126.20			
66900 · Reconciliation Discrepancies	60.00			
<b>Total Expense</b>	<b>512,360.12</b>	<b>690,315.00</b>	<b>-177,954.88</b>	<b>74.2%</b>
<b>Net Ordinary Income</b>	<b>-292,028.67</b>	<b>-273,096.00</b>	<b>-18,932.67</b>	<b>106.9%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
1-7020 · Interest Income - Operating	1.00			
2-7000 · Interest Income	5,391.87	10,000.00	-4,608.13	53.9%
<b>Total Other Income</b>	<b>5,392.87</b>	<b>10,000.00</b>	<b>-4,607.13</b>	<b>53.9%</b>
<b>Other Expense</b>				
2-8000 · Bond Interest	28,601.25	57,202.00	-28,600.75	50.0%
2-8050 · National Rural Water Interest	1,118.02	1,859.00	-740.98	60.1%
2-8080 · Trustee Fees	250.00	250.00	0.00	100.0%
<b>Total Other Expense</b>	<b>29,969.27</b>	<b>59,311.00</b>	<b>-29,341.73</b>	<b>50.5%</b>
<b>Net Other Income</b>	<b>-24,576.40</b>	<b>-49,311.00</b>	<b>24,734.60</b>	<b>49.8%</b>
<b>Net Income</b>	<b>-316,605.07</b>	<b>-322,407.00</b>	<b>5,801.93</b>	<b>98.2%</b>