

Arabian Acres Metropolitan District
Profit & Loss
 January through August 2019

	Jan - Aug 19
Ordinary Income/Expense	
Income	
1-4000 · Capital Improvement Fees	71,128.03
1-4020 · CORA Requests	0.00
1-4030 · Late Fee Revenue	526.16
1-4050 · Water Service Fee	83,508.34
1-4080 · Water Usage	48,313.66
2-4400 · Property Tax Revenue	86,920.47
2-4450 · Specific Ownership Tax	7,367.26
2-4460 · Restitution	28.91
2-4470 · State Senior/ Veteran Funds	4,597.04
3-4085 · CDPHE Grant 10K	10,000.00
3-4090 · CWPB Meter Loan 400K	182,239.00
3-4095 · CDPHE Grant 300K	82,447.02
Total Income	577,075.89
Gross Profit	577,075.89
Expense	
1-6020 · Bank Service Charges	484.90
1-6030 · Website	469.51
1-6050 · District Management-Operating	34,352.41
1-6060 · Dues Fees and Subscriptions	2,788.43
1-6070 · Election Expense	
Recall - Court Recorder	1,843.40
Recall - DEO	19,763.18
Recall - DEO's Legal	25,493.28
Recall - Legal	9,700.00
Total 1-6070 · Election Expense	56,799.86
1-6090 · Office Supplies	87.49
1-6100 · Postage and Copies-Operating	591.20
1-6110 · Audit	6,000.00
1-6120 · Directors Fees	5,300.00
1-6130 · Legal	12,434.85
1-6150 · Water Billing	2,086.50
1-6160 · Other Expense	0.00
1-6170 · Chemicals and Supplies	1,362.52
1-6180 · ORC Fees-Operating	22,064.60
1-6190 · Repairs and Maintenance	18,032.30
1-6210 · Utilities	7,224.83
1-6220 · Water Distribution Purchases	23,716.90
1-6230 · Water Testing	247.00
2-6240 · Treasurer Collection Fee	2,609.02
3-6000 · Capital Outlay	447,785.95
3-6030 · Bid Advertising	126.20
66900 · Reconciliation Discrepancies	60.00
Total Expense	644,624.47
Net Ordinary Income	-67,548.58
Other Income/Expense	
Other Income	
1-7020 · Interest Income - Operating	1.00
2-7000 · Interest Income	6,925.39
Total Other Income	6,926.39

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Accrual Basis

Arabian Acres Metropolitan District
Profit & Loss
January through August 2019

	<u>Jan - Aug 19</u>
Other Expense	
2-8000 · Bond Interest	28,601.25
2-8050 · National Rural Water Interest	1,420.19
2-8080 · Trustee Fees	250.00
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Total Other Expense	30,271.44
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Net Other Income	-23,345.05
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Net Income	<u>-90,893.63</u>

Arabian Acres Metropolitan District
Balance Sheet
 As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	9,305.69
1-1020 · Zions First National Bank	0.75
2-1000 · COLOTRUST 4001	2,221.77
2-1020 · COLOTRUST Reserve 8002	124,669.95
3-1000 · COLOTRUST-Capital Reserve 8003	234,115.65
Total Checking/Savings	370,313.81
Accounts Receivable	
1-1200 · Accounts Receivable	25,838.53
Total Accounts Receivable	25,838.53
Other Current Assets	
1-1210 · Accounts Receivable County	1,010.44
1-1250 · Prepaid Expense	6,408.57
1-1300 · Property Tax Receivable	92,587.44
Total Other Current Assets	100,006.45
Total Current Assets	496,158.79
Fixed Assets	
1-1850 · Construction in Progress	68,299.63
Total Fixed Assets	68,299.63
Other Assets	
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
Total Other Assets	1,096,970.45
TOTAL ASSETS	1,661,428.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	14,492.69
Total Accounts Payable	14,492.69
Other Current Liabilities	
1-2020 · Accrued Interest	4,767.00
2-2200 · Deferred Revenue-Property Taxes	92,587.44
Total Other Current Liabilities	97,354.44
Total Current Liabilities	111,847.13
Long Term Liabilities	
1-2420 · Judgement -SDMD & CCC	173.00
2-2400 · 2007 Bonds Payable	1,170,000.00
2-2440 · Natural Rural Water	59,252.43
Total Long Term Liabilities	1,229,425.43
Total Liabilities	1,341,272.56

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Accrual Basis

Arabian Acres Metropolitan District
Balance Sheet
As of August 31, 2019

	<u>Aug 31, 19</u>
Equity	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	195,116.43
Net Income	<u>-90,893.63</u>
Total Equity	<u>320,156.31</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,661,428.87</u></u>

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

	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-4000 · Capital Improvement Fees	71,128.03	134,379.00	-63,250.97	52.9%
1-4020 · CORA Requests	0.00			
1-4030 · Late Fee Revenue	526.16	3,750.00	-3,223.84	14.0%
1-4050 · Water Service Fee	83,508.34	107,503.00	-23,994.66	77.7%
1-4070 · Water Tap Fees	0.00	8,000.00	-8,000.00	0.0%
1-4080 · Water Usage	48,313.66	62,000.00	-13,686.34	77.9%
2-4400 · Property Tax Revenue	86,920.47	92,587.00	-5,666.53	93.9%
2-4450 · Specific Ownership Tax	7,367.26	9,000.00	-1,632.74	81.9%
2-4460 · Restitution	28.91			
2-4470 · State Senior/ Veteran Funds	4,597.04			
3-4085 · CDPHE Grant 10K	10,000.00			
3-4090 · CWCB Meter Loan 400K	182,239.00			
3-4095 · CDPHE Grant 300K	82,447.02			
Total Income	577,075.89	417,219.00	159,856.89	138.3%
Gross Profit	577,075.89	417,219.00	159,856.89	138.3%
Expense				
1-6020 · Bank Service Charges	484.90	3,500.00	-3,015.10	13.9%
1-6030 · Website	469.51	500.00	-30.49	93.9%
1-6040 · Computer and Internet Expense	0.00	1,265.00	-1,265.00	0.0%
1-6050 · District Management-Operating	34,352.41	60,000.00	-25,647.59	57.3%
1-6060 · Dues Fees and Subscriptions	2,788.43	1,750.00	1,038.43	159.3%
1-6070 · Election Expense				
Recall - Court Recorder	1,843.40			
Recall - DEO	19,763.18			
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%
Total 1-6070 · Election Expense	56,799.86	0.00	56,799.86	100.0%
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	591.20	500.00	91.20	118.2%
1-6110 · Audit	6,000.00	7,500.00	-1,500.00	80.0%
1-6120 · Directors Fees	5,300.00	7,000.00	-1,700.00	75.7%
1-6130 · Legal	12,434.85	25,000.00	-12,565.15	49.7%
1-6150 · Water Billing	2,086.50	6,000.00	-3,913.50	34.8%
1-6160 · Other Expense	0.00			
1-6170 · Chemicals and Supplies	1,362.52	2,000.00	-637.48	68.1%
1-6180 · ORC Fees-Operating	22,064.60	44,000.00	-21,935.40	50.1%
1-6190 · Repairs and Maintenance	18,032.30	7,100.00	10,932.30	254.0%
1-6210 · Utilities	7,224.83	6,000.00	1,224.83	120.4%
1-6220 · Water Distribution Purchases	23,716.90	5,000.00	18,716.90	474.3%
1-6230 · Water Testing	247.00	3,000.00	-2,753.00	8.2%
2-6240 · Treasurer Collection Fee	2,609.02	2,700.00	-90.98	96.6%
3-6000 · Capital Outlay	447,785.95	500,000.00	-52,214.05	89.6%
3-6030 · Bid Advertising	126.20			
66900 · Reconciliation Discrepancies	60.00			
Total Expense	644,624.47	690,315.00	-45,690.53	93.4%
Net Ordinary Income	-67,548.58	-273,096.00	205,547.42	24.7%
Other Income/Expense				
Other Income				
1-7020 · Interest Income - Operating	1.00			
2-7000 · Interest Income	6,925.39	10,000.00	-3,074.61	69.3%
Total Other Income	6,926.39	10,000.00	-3,073.61	69.3%
Other Expense				
2-8000 · Bond Interest	28,601.25	57,202.00	-28,600.75	50.0%
2-8050 · National Rural Water Interest	1,420.19	1,859.00	-438.81	76.4%
2-8080 · Trustee Fees	250.00	250.00	0.00	100.0%
Total Other Expense	30,271.44	59,311.00	-29,039.56	51.0%
Net Other Income	-23,345.05	-49,311.00	25,965.95	47.3%
Net Income	-90,893.63	-322,407.00	231,513.37	28.2%