BEEBE DRAW FARMS AUTHORITY

GENERAL FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Capital R&R **	2015 Proposed Discretionary Fund **	2015 Proposed O&M Reserve Fund **	2015 Proposed O&M Budget
BEGINNING FUND BALANCE	390,560	477,770	474,103	477,770	171,898	63,448	260,000	-
REVENUE								
Fishing Permits	10	10	-	20				10
Developer Rent	1,383	1,421	1,400	1,421				1,500
Pool Fees	4,095	3,859	4,600	4,000				4,000
RV Parking Fees	1,420	1,988	800	2,000				2,000
Interest	806	476	500	650				500
Other Income	113	2,653	-	2,700				-
Oil and Gas Other Revenue	2,909	1,250	-	2,000				-
Transfer From Dist. No. 1	91,502	87,719	87,719	87,719				73,153
Transfer from District 2	350,588	349,012	349,012	349,012				340,780
Transfer from Infrastructure	-	53,355	-	-	-	-	-	-
Transfer from Amenities	30,000	43,339	30,000	43,339			30,000	-
CY accruals for fund balance reservations	-	-	66,693	-	51,902	21,903	-	-
Total Revenue	482,825	545,082	540,724	492,861	51,902	21,903	30,000	421,944
Total Funds Available	873,385	1,022,852	1,014,827	970,631	223,800	85,351	290,000	421,944

BEEBE DRAW FARMS AUTHORITY

GENERAL FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Capital R&R **	2015 Proposed Discretionary Fund **	2015 Proposed O&M Reserve Fund **	2015 Proposed O&M Budget
EXPENDITURES								
O&M - General and Administrative								
Accounting	21,013	15,607	25,000	22,000				23,000
Audit Fees	7,763	5,700	8,500	5,700				8,500
Director's Fees	4,400	2,700	4,800	4,800				4,800
Payroll Taxes	4,502	3,096	3,811	4,000				367
Miscellaneous	7,982	5,611	10,000	8,072				5,000
Insurance and Bonds	12,539	13,193	13,200	13,193				14,500
Legal Services	25,589	33,244	33,600	43,600				35,000
Legal services - Oil and gas	8,567	4,382	8,400	8,400				10,000
Statutory Compliance	75	-	-	-				-
Management	41,624	24,749	45,000	42,000				45,000
Facilities Management	1,100	-	-	-				-
Project Management	18,855	9,017	20,000	14,000				14,000
Property Manager	43,971	26,962	45,020	45,020				-
Seasonal Help	-	4,875	7,200	7,200				-
Property Management Wages	-	-	-	-				55,000
Engineering	25,335	-	7,000	-				7,000
Total General and Administrative	223,314	149,136	233,031	217,985	-	-	-	222,167
O&M - Physical Facilities								
Community Center/Gatehouse	5,112	2,401	12,000	3,000				7,000
Equestrian Facility	2,251	-	3,000	2,000				3,000
Ground Lease	2,500	2,500	2,500	2,500				2,500
Nature Preserve	-	475	1,000	1,000				2,500
RV Storage	-	-	1,000	1,000				1,000
Sport Court	-	326	1,500	500				1,500
Utilities	27,289	16,290	23,000	23,000				23,000
Equestrian Center	111	-	-	-				-
Total Physical Facilities	37,263	21,992	44,000	33,000	-	-	-	40,500

BEEBE DRAW FARMS AUTHORITY

GENERAL FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Capital R&R **	2015 Proposed Discretionary Fund **	2015 Proposed O&M Reserve Fund **	2015 Proposed O&M Budget
O&M - Aquatic Facilities								
Community Pool	11,091	13,233	24,500	14,000				19,500
Floating Docks	-	-	5,000	-				5,000
Reservoir Lease Rev.	(37,602)	(38,633)	(38,520)	(38,633)				(39,600)
Reservoir Lease	41,780	42,926	42,800	42,926				44,000
Lake Christina/Fish Stocking	7,000	-	9,500	9,500				7,500
Marina	-	-	500	-				500
Pool and tile repair	-	9,996	7,800	10,000				-
Fish habitat enhancement	-	-	2,000	2,000				2,000
Total Aquatic Facilities	22,269	27,522	53,580	39,793	-	-	-	38,900
O&M - Parks and Open Space								
Park/Recreation Facilities	24	313	-	500				1,000
Landscaping Improvements	-	-	10,000	-				5,000
Reservoir/Marina	-	-	1,000	-				-
Signage	500	-	500	500				500
Play Equipment	-	-	1,000	-				1,000
Cross Country Riding Course	-	-	1,000	-				1,000
Landscape Maintenance	20,876	11,588	18,500	18,500				18,500
Supplemental mowing	3,565	-	5,000	5,000				-
Mosquito Control	10,650	8,875	10,000	10,000				10,000
Open Space Maintenance	-	-	1,000	1,000				1,000
Rodent Control	1,858	4,443	24,000	21,493				3,100
Weed Control & Insect Control	7,450	5,014	14,000	7,000				7,500
Tree Maintenance	-	3,220	9,500	9,500				9,500
Total Parks and Open Space	44,924	33,452	95,500	73,493	-	-	-	58,100

BEEBE DRAW FARMS AUTHORITY

GENERAL FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Capital R&R **	2015 Proposed Discretionary Fund **	2015 Proposed O&M Reserve Fund **	2015 Proposed O&M Budget
O&M - Roads, Trails and Ditches								
Footbridges	-	-	250	-				-
Riding/Walking Trails/Footbridges	6,000	-	500	500				750
Nature Trail at Lake Christina	-	-	5,000	-				5,000
Road Maintenance - Dirt	-	-	500	500				500
Road Maintenance - Paved	1,488	2,425	142,400	8,000	-			8,000
Signage	160	-	200	200				200
Total Roads, Trails and Ditches	7,648	2,425	148,850	9,200	-	-	-	14,450
O&M - Other Expenses								
Other Repairs/Maintenance	3,861	4,149	5,000	5,000				5,000
Public Relations / Community Events	-	-	2,500	-				2,500
Vehicle/Equipment	6,134	6,563	3,000	8,000				28,000
Capital Repl. and Res.	-	10,001	-	78,000	90,000			-
Discretionary Funds	7,500	1,117	-	1,200		-		-
Capital Replacement and Reserve Contingency	-	-	25,000	-	25,000			-
Discretionary Fund Contingency	-	-	64,565	-		85,351		-
Total Other Expenses	17,495	21,830	100,065	92,200	115,000	85,351	-	35,500
Total O&M Expenditures	352,913	256,357	675,026	465,671	115,000	85,351	-	409,617
Transfer to Infrastructure fund - year-end surplus	34,162	-	-	-	-	-	-	-
Transfer to Amenities fund - year-end surplus	8,540	-	-	-	-	-	-	-
Emergency Reserve	-	-	12,932	-	-	-	-	12,289

BEEBE DRAW FARMS AUTHORITY

GENERAL FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Capital R&R **	2015 Proposed Discretionary Fund **	2015 Proposed O&M Reserve Fund **	2015 Proposed O&M Budget
Other Transfers & Expenditures	42,702	-	12,932	-	-	-	-	12,289
Total Expenditures Requiring Appropriation	395,615	256,357	687,958	465,671	115,000	85,351	-	421,906
O&M Reserve Fund - Restricted	-	-	256,333	260,000	-	-	-	-
Capital Repair & Replacement Reserve Fund -	-	-	70,498	131,731	-	-	-	-
Discretionary Fund - Restricted	-	-	-	51,269	-	-	-	-
Undesignated	-	-	38	-	-	-	-	38
ENDING FUND BALANCE	477,770	766,495	326,869	61,960	108,800	-	290,000	38

** - See attached Fund Balance analysis for details relating to beginning and ending estimated balances.

BEEBE DRAW FARMS AUTHORITY

INFRASTRUCTURE PROJECTS FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Budget
BEGINNING FUND BALANCE	2,917,075	4,677,666	4,521,542	4,677,666	4,135,856
REVENUE					
Interest	7,148	4,701	4,000	5,000	-
Water Tap Fees	-	10,000	30,000	10,000	-
Transfer from General Fund	34,162	-	-	-	-
Transfer from Dist. No. 1	290,588	122,242	146,771	122,242	131,432
Transfer from Dist. No. 2	1,496,749	826,948	894,399	826,948	931,673
Total Revenue	1,828,648	963,891	1,075,170	964,190	1,063,106
Total Funds Available	4,745,723	5,641,557	5,596,712	5,641,856	5,198,962
EXPENDITURES					
Infrastructure	25	1,067,272	1,080,000	1,400,000	450,000
Engineering/Planning	68,032	75,844	100,000	100,000	250,000
Street Signage	-	3,738	6,000	6,000	5,000
Transfer to General Fund	-	53,355	-	-	-
Contingency	-	-	4,410,713	-	4,478,821
Total Infrastructure	68,057	1,200,209	5,596,713	1,506,000	5,183,821
Total Expenditures Requiring Appropriation	68,057	1,200,209	5,596,713	1,506,000	5,183,821
ENDING FUND BALANCE	4,677,666	4,441,348	(1)	4,135,856	15,141

BEEBE DRAW FARMS AUTHORITY

AMENITIES PROJECT FUND
2015 PROPOSED BUDGET
with 2013 Actual, 2014 Adopted, and 2014 Estimated

	2013 Actual	01/14-09/14 YTD Actual	2014 Adopted Budget	2014 Estimated	2015 Proposed Budget
BEGINNING FUND BALANCE	782,066	1,187,518	1,042,264	1,190,447	1,252,380
REVENUE					
Interest	1,867	1,206	1,200	1,200	-
Transfer from General Fund	8,540	-	-	-	-
Transfer from Dist. No. 1	72,647	30,560	36,693	30,560	32,858
Transfer from Dist. No. 2	374,187	206,737	223,600	206,737	232,918
Total Revenue	457,242	238,503	261,493	238,497	265,776
Total Funds Available	1,239,308	1,426,021	1,303,757	1,428,944	1,518,157
EXPENDITURES					
Community Center-Land	-	60,558	-	60,558	-
Community Center-Legal	-	17,241	-	16,006	-
Community Center-Architecture	-	-	15,000	-	-
Maintenance Facility Construction	-	-	-	-	650,000
Maintenance Facility - Land	-	-	15,000	-	-
Maintenance Facility - Legal	-	7,922	15,000	15,000	15,000
Maintenance Facility - Engineering	4,156	-	-	-	-
Maintenance Facility - Architecture	-	2,772	5,000	55,000	55,000
Planned Amenities	14,704	-	1,223,756	-	-
Transfer to General Fund	30,000	43,339	30,000	30,000	-
Contingency	-	-	-	-	794,372
Total Amenities	48,860	131,831	1,303,756	176,564	1,514,372
Total Expenditures	48,860	131,831	1,303,756	176,564	1,514,372
Total Expenditures Requiring Appropriation	48,860	131,831	1,303,756	176,564	1,514,372
ENDING FUND BALANCE	1,190,447	1,294,190	1	1,252,380	3,785

NOTE: The District is planning on constructing a maintenance facility in 2015. The location of the building is still being determined. Funding for the project will come from the Amenities Fund.

Beebe Draw Authority
Revenue Allocation
Projected 2015 Budget

	For 2015 Budget			
District No. 1				
Total Available	250,487			
District No. 2				
Total Available	1,566,134			
Grand Total	1,816,621			
Total O&M Expenditures requiring appropriation	421,906			
Capital R&R accrual for 2015	51,902			
Discretionary accrual for 2015	21,903	73,805.06		
Less: Other anticipated revenue	(8,010)			
Total Expenditures requiring funding	**487,701**			
				D1/D2 Portion of Cap R&R and Disc. Funding
O&M Available Funds				
District 1 portion to cover O&M, Cap R&R, and Discretionary	86,197	11.689 mills	0.176727	13,043.34
District 2 portion to cover O&M, Cap R&R, and Discretionary	401,542	11.689 mills	0.823273	60,761.72
Allocation of funds for O&M, Cap R&R and Discretionary	487,739			**73,805.06**
District 1 available funds	164,290			
District 2 available funds	1,164,592			
Total Available for Distribution between Infrastructure and Amenities	1,328,882			
District 1 - infrastructure contribution	131,432			
District 2 - infrastructure contribution	931,673			
Infrastructure Distribution (80%)	1,063,106			
District 1 - amenities contribution	32,858			
District 2 - amenities contribution	232,918			
Amenities Distribution (20%)	265,776			
	-			

CAPITAL RESERVE AND REPLACEMENT ANALYSIS
BEEBE DRAW FARMS METROPOLITAN DISTRICTS
The Authority

NOTE: This document was provided by Director Christine Hethcock during the 2012 budget process; it details how much the District should

	Road Reserve Fund	Other Reserve Fund	
BEGINNING FUNDS AVAILABLE	125,000.00	-	Trf frm D#2 Reserve Fund during Compliance Period
O & M - Physical facilities			
Equestrian facility	-	500.00	Paint BBQ, Shelter maint.
Ground Lease for arenas	-	-	
Nature preserve	-	3,112.58	Facilities R & R per RS Wells Schedule
Sport court	-	1,673.56	Every 5 year patching & surfacing
Community center/gatehouse	-	1,195.39	Every 5 year capital R&R
RV Storage	-	500.00	Regrade/R&R every 5 yrs
Subtotal Physical Facilities	-	6,981.53	
O & M -Aquatic features			
Milton Res. Lease with FRICO	-	-	
Floating docks	-	1,254.53	Replace every 10 yrs
Lake Christina (fish stocking/maint)	-	1,838.86	Dredge every 5 yrs
Marina	-	4,975.19	Dredging & R &R
Community pool	-	3,472.22	Resurface every 5 yrs & R &R
Subtotal Aquatic features	-	11,540.81	
O & M - Parks and Open space			
Multi purpose field	-	-	
General Landscape maintenance	-	-	
Play equipment	-	4,390.86	Replace Equip every 10 yrs
Open space maintenance	-	-	
Mosquito control	-	-	
Weed Control	-	-	
Rodent control	-	-	
Cross country riding course	-	500.00	R & R every 5 yrs jumps
Subtotal Parks & Open Space	-	4,890.86	
O & M - Roads, trails and ditches			
Riding and walking trails	-	1,666.67	Every 3 yr. resurface nature trail
Road Maintenance- Paved R&R	17,066.67		$256K every 15 yrs
Road maintenance - Dirt	-	-	Prop Mngr maintains
Footbridges	-	377.53	Every 5 yrs replace
Subtotal Roads, Trails, & Ditches	17,066.67	2,044.19	
O & M - Other current expenses			
Other repairs/maintenance			
Vehicle/tractors/mowers	-	2,500.00	R & R equipment
Public Relations			
Subtotal Other O & M	-	2,500.00	
Total Operations & Maintenance (O & M)	**17,066.67**	**27,957.39**	45,024 2012 and forward yearly reserve funding**

Notes: Road Reserves are based on Empire Management Study dated 8/9/10
Other reserves are based on analysis prepared by RS Wells amended to include only infrastructure and amenities in place today. As infrastructure & amenities are added, their impact will be added to the Capital Reserves. The AEA has agreed to add $200/lot/year to the Road reserves as lots are fully developed. The impact of new amenities will be determined as part of the process of evaluating amenities to be built. The base default budget and the Capital Reserve and Replacement budgets will be increased as new infrastructure or amenities are added plus a CPI adjustment
** - Base number; does not include annual CPI increase.

Beebe Draw Farms Authority
Ending Fund Balances
2015 Budget

	Capital Reserve and Replacement	Discretionary Fund	O&M Reserve Fund
Beginning Balances - 2011	125,000.00	20,000.00	200,000.00
Accruals - 2012			
Annual accrual of $43,524 *	43,524.00	-	-
Annual accrual of $20,000	-	20,000.00	-
Expenses - 2012			
Security One - pool card purchase	(8,814.00)	-	-
Rodent control expense	-	(9,150.00)	-
Revenues - 2012			
Estimated unused funding	-	-	-
Ending Balances - 2012	159,710.00	30,850.00	200,000.00
Accruals - 2013			
Annual accrual of $44,291 *	44,290.89	-	-
Annual accrual of $20,419 **	-	20,419.00	-
Estimated Expenses - 2013			
Tree replacement (Mingivar contract)	-	(7,500.00)	-
Revenues - 2013			
Transfer from Amenities Fund	-	-	30,000.00
Ending Balance - 2013	204,000.89	43,769.00	230,000.00
Accruals - 2014			
Annual accrual of $45,897 *	45,896.88	-	-
Annual accrual of $20,796 **	-	20,796.00	-
Estimated Expenses - 2014			
Pool furniture expense	(5,730.68)	-	-
Phase I of the chip seal project	(68,000.00)	-	-
Sign replacement	(4,270.00)		
Defibrillator purchase ($1,800-682.61=$1,117.39)	-	(1,117.39)	
Revenues - 2014			
Transfer from Amenities Fund	-	-	30,000.00
Ending Balance - 2014	171,897.09	63,447.61	260,000.00
Accruals - 2015			
Corrected annual accrual of $48,794 *	48,794.29	-	-
One-time adjustment to Cap R&R accrual for incorrect calculation in prior years	3,108.19		
Corrected annual accrual of $21,372 **	-	21,674.79	-
One-time adjustment to Discretionary accrual for incorrect calculation in prior years	-	227.78	
Transfer from Amenities Fund	-	-	30,000.00
Estimated Expenses - 2015			
Log staining	(5,000.00)	-	-
New trees	(10,000.00)	-	-
Phase II of the chip seal project	(75,000.00)		
Capital R&R annual contingency	(25,000.00)	-	-
Discretionary fund contingency	-	(85,350.18)	-
Estimated Ending Balance - 2015	108,799.57	0.00	290,000.00

NOTES:
* - Based on reserve analysis provided by Christine Hethcock (see Reserve Analysis tab). Subject to a CPI increase annually.
** - Per AEA, subject to a CPI increase annually.