UNAUDITED

BEEBE DRAW FARMS AUTHORITY
Schedule of Cash Position
December 31, 2014 - Revised

	Rate	Operating	Infrastructure	Amenities	Total
Checking					
First Bank	-	$ 62,947.18	$ (12.50)	$ (62.50)	$ 62,872.18
Projected	-	62,947.18	(12.50)	(62.50)	62,872.18
Investments					
First Bank - Liquid Asset	0.15%	458,031.14	4,399,108.95	1,313,879.51	6,171,019.60
Transfer to Checking		-	-	-	-
Projected	0.15%	458,031.14	4,399,108.95	1,313,879.51	6,171,019.60
Total Funds, as of December 31, 2014 - Revised		**$ 520,978.32**	**$ 4,399,096.45**	**$ 1,313,817.01**	**$ 6,233,891.78**

Board of Directors:
* Joe Knopinski
* Christine Hethcock
* Douglas Tabor
* Glen Adkins
** Lisa Johnson

* Board member is an authorized signer on the checking account.
** District Manager is an authorized signer on the checking account

UNAUDITED

BEEBE DRAW FARMS AUTHORITY

FINANCIAL STATEMENTS

DECEMBER 31, 2014

UNAUDITED

BEEBE DRAW FARMS AUTHORITY
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2014 - Revised

ASSETS AND OTHER DEBITS	GENERAL	INFRASTRUCTURE	AMENITIES	FIXED ASSETS	TOTAL MEMO ONLY
CURRENT ASSETS					
CASH IN CHECKING-FIRST BANK	$ 62,947.18	$ (12.50)	$ (62.50)	$ -	$ 62,872.18
CASH IN FIRST BANK - LIQUID ASSET	458,031.14	4,399,108.95	1,313,879.51	-	6,171,019.60
DUE FROM DIST. NO. 1	-	51,352.18	12,838.05	-	64,190.23
DUE FROM DIST. NO. 2	-	132,600.10	33,150.02	-	165,750.12
INTEREST RECEIVABLE	-	-	-	-	-
PREPAID EXPENSES	-	-	-	-	-
ACCOUNTS RECEIVABLE	-	-	-	-	-
TOTAL CURRENT ASSETS	520,978.32	4,583,048.73	1,359,805.08	-	6,463,832.13
PROPERTY - AT COST					
ROADS	-	-	-	2,657,297.00	2,657,297.00
RECREATION FACILITIES	-	-	-	2,560,791.00	2,560,791.00
WATER DISTRIBUTION SYSTEM	-	-	-	1,292,161.00	1,292,161.00
WATER CAPACITY	-	-	-	815,660.00	815,660.00
VEHICLES	-	-	-	38,144.00	38,144.00
OFFSITE WATER FACILITIES	-	-	-	300,000.00	300,000.00
IRRIGATION AND LANDSCAPE	-	-	-	70,196.00	70,196.00
LAND	-	-	-	1,482,975.00	1,482,975.00
ACCUMULATED DEPRECIATION	-	-	-	(2,517,367.00)	(2,517,367.00)
TOTAL PROPERTY	-	-	-	6,699,857.00	6,699,857.00
TOTAL ASSETS AND OTHER DEBITS	$ 520,978.32	$ 4,583,048.73	$ 1,359,805.08	$ 6,699,857.00	$ 13,163,689.13

LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	$ 27,248.81	$ 1,820.70	$ -	$ -	$ 29,069.51
PAYROLL TAXES PAYABLE	580.23	-	-	-	580.23
RETAINAGE PAYABLE	-	29,426.66	-	-	29,426.66
TOTAL CURRENT LIABILITIES	27,829.04	31,247.36	-	-	59,076.40
NET ASSETS					
INVESTMENT IN FIXED ASSETS	-	-	-	6,699,857.00	6,699,857.00
RESTRICTED - TABOR	-	-	-	-	-
AMENITIES FUNDING	-	-	-	-	-
O&M RESERVE FUND	260,000.00	-	-	-	260,000.00
REPAIR & REPLACEMENT RESERVE FUND	169,701.65	-	-	-	169,701.65
DISCRETIONARY RESERVE FUND	63,447.63	-	-	-	63,447.63
CONSERVATION TRUST FUND	-	-	-	-	-
UNRESTRICTED	-	4,677,666.06	1,187,517.94	-	5,865,184.00
CURRENT EARNINGS	-	(125,864.69)	172,287.14	-	46,422.45
TOTAL NET ASSETS	493,149.28	4,551,801.37	1,359,805.08	6,699,857.00	6,404,755.73
TOTAL LIABILITIES AND NET ASSETS	$ 520,978.32	$ 4,583,048.73	$ 1,359,805.08	$ 6,699,857.00	$ 13,163,689.13

UNAUDITED

BEEBE DRAW FARMS AUTHORITY
General Fund
For the 12 Months Ending,
December 31, 2014 - Revised

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
152500	Fishing Permits	-	10.00	-	(10.00)	0.0%
153000	Developer Rent	-	1,420.92	1,400.00	(20.92)	101.5%
153500	Pool Fees	-	3,859.00	4,600.00	741.00	83.9%
154000	RV Parking Fees	-	1,988.26	800.00	(1,188.26)	248.5%
156000	Interest	-	792.13	500.00	(292.13)	158.4%
157500	Other Income	-	2,653.09	-	(2,653.09)	0.0%
157510	Oil and Gas Other Revenue	-	1,905.13	-	(1,905.13)	0.0%
159500	Transfer From Dist. No. 1	-	87,719.00	87,719.00	-	100.0%
159502	Transfer from District 2	-	349,012.00	349,012.00	-	100.0%
159520	Transfer from Infrastructure	-	53,354.78	-	(53,354.78)	0.0%
159530	Transfer from Amenities	-	43,338.69	30,000.00	(13,338.69)	144.5%
	Total Revenue	0.00	546,053.00	474,031.00	-72,022.00	115.2%
	General and Administrative					
161400	Accounting	1,525.00	23,971.87	25,000.00	1,028.13	95.9%
161500	Audit Fees	12.50	5,762.50	8,500.00	2,737.50	67.8%
162000	Director's Fees	-	3,900.00	4,800.00	900.00	81.3%
162500	Payroll Taxes	40.23	4,785.01	3,811.00	(974.01)	125.6%
164800	Miscellaneous	57.05	6,742.46	10,000.00	3,257.54	67.4%
167000	Insurance and Bonds	-	13,193.04	13,200.00	6.96	99.9%
167200	Reserve Analysis	-	-	1,500.00	1,500.00	0.0%
167500	Legal Services	2,888.08	44,576.17	33,600.00	(10,976.17)	132.7%
167510	Legal Services - Oil and Gas	-	4,382.00	8,400.00	4,018.00	52.2%
167900	Statutory Compliance	50.00	50.00	-	(50.00)	0.0%
168000	District Management	831.00	31,335.00	45,000.00	13,665.00	69.6%
168020	Project Management	240.00	10,164.00	20,000.00	9,836.00	50.8%
168030	Property Management	-	42,368.27	45,020.00	2,651.73	94.1%
168040	Seasonal Help	540.00	9,162.50	7,200.00	(1,962.50)	127.3%
168100	Engineering	-	-	7,000.00	7,000.00	0.0%
	Total General and Administrative	6,183.86	200,392.82	233,031.00	32,638.18	86.0%
	Physical Facilities					
171100	Community Center/Gatehouse	360.00	3,897.02	12,000.00	8,102.98	32.5%
171200	Equestrian Facility	-	-	3,000.00	3,000.00	0.0%
171300	Ground Lease	-	2,500.00	2,500.00	-	100.0%
171400	Nature Preserve	-	475.00	1,000.00	525.00	47.5%
171500	RV Storage	-	-	1,000.00	1,000.00	0.0%
171700	Sport Court	-	325.99	1,500.00	1,174.01	21.7%
171900	Utilities	2,385.40	24,181.68	23,000.00	(1,181.68)	105.1%
	Total Physical Facilities	2,745.40	31,379.69	44,000.00	12,620.31	71.3%

UNAUDITED

BEEBE DRAW FARMS AUTHORITY
General Fund
For the 12 Months Ending,
December 31, 2014 - Revised

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Aquatic Facilities					
172200	Community Pool	-	15,867.96	24,500.00	8,632.04	64.8%
172300	Floating Docks	-	-	5,000.00	5,000.00	0.0%
172400	Lake Christina/Fish Stocking	-	9,000.00	9,500.00	500.00	94.7%
172500	Marina	-	-	500.00	500.00	0.0%
154600	Reservoir Lease Rev.	-	(38,633.40)	(38,520.00)	113.40	100.3%
168400	Reservoir Lease	-	42,926.00	42,800.00	(126.00)	100.3%
172700	Pool and tile repair	-	9,996.32	7,800.00	(2,196.32)	128.2%
172800	Fish Habitat Enhancement	-	-	2,000.00	2,000.00	0.0%
	Total Aquatic Facilities	-	39,156.88	53,580.00	14,423.12	73.1%
	Amenities					
173500	Park/Recreation Facilities	-	312.50	-	(312.50)	0.0%
173510	Landscaping Improvements	-	-	10,000.00	10,000.00	0.0%
173600	Reservoir/Marina	-	-	1,000.00	1,000.00	0.0%
173700	Signage	-	-	500.00	500.00	0.0%
	Total Amenities	-	312.50	11,500.00	11,187.50	0.0%
	Parks and Open Space					
174610	Play Equipment	-	-	1,000.00	1,000.00	0.0%
174700	Cross County Riding Course	-	-	1,000.00	1,000.00	0.0%
174800	Landscape Maintenance	499.13	15,830.50	18,500.00	2,669.50	85.6%
174810	Supplemental Mowing	-	-	5,000.00	5,000.00	0.0%
174900	Mosquito Control	-	10,650.00	10,000.00	(650.00)	106.5%
175100	Open Space Maintenance	-	-	1,000.00	1,000.00	0.0%
175300	Rodent Control	17,050.00	21,492.50	24,000.00	2,507.50	89.6%
175400	Weed and Insect Control	-	5,013.87	14,000.00	8,986.13	35.8%
175500	Tree Maintenance	-	4,815.00	9,500.00	4,685.00	50.7%
	Total Parks and Open Space	17,549.13	57,801.87	84,000.00	26,198.13	68.8%
	Roads, Trails and Ditches					
176100	Footbridges	-	-	250.00	250.00	0.0%
176200	Riding/Walking Trails	-	-	500.00	500.00	0.0%
176210	Nature Trail at Lake Christina	-	-	5,000.00	5,000.00	0.0%
176300	Road Maintenance - Dirt	-	-	500.00	500.00	0.0%
176400	Road Maintenance - Paved	-	3,647.50	142,400.00	138,752.50	2.6%
	Total Roads, Trails and Ditches	-	3,647.50	148,650.00	145,002.50	2.5%
	O&M - Other Expenses					
166000	Other Repairs/Maintenance	1,041.20	9,478.93	5,000.00	(4,478.93)	189.6%
166200	Public Relations	-	-	2,500.00	2,500.00	0.0%
166900	Vehicle/Equipment	309.45	10,651.79	3,000.00	(7,651.79)	355.1%
	Total O&M - Other Expenses	1,350.65	20,130.72	10,500.00	(9,630.72)	191.7%
	Infrastructure/Amenities					
177200	Signage	-	115.00	200.00	85.00	0.0%
	Total Infrastructure/Amenities	-	115.00	200.00	85.00	0.0%

UNAUDITED

BEEBE DRAW FARMS AUTHORITY
General Fund
For the 12 Months Ending,
December 31, 2014 - Revised

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Other Items/ Reserve Funds					
169800	Emergency Reserve	-	-	12,932.00	12,932.00	0.0%
169000	Capital Repl. and Res.	-	80,196.82	25,000.00	(55,196.82)	320.8%
169100	Discretionary Funds	-	1,117.39	64,565.00	63,447.61	1.7%
179010	Trans. to Infrastructure Fund	77,138.04	77,138.04	-	(77,138.04)	0.0%
179020	Trans. to Amenities Fund	19,284.51	19,284.51	-	(19,284.51)	0.0%
	Total Expenditures	124,251.59	530,673.74	687,958.00	166,914.98	77.1%
	Revenue in Excess of Expenditures	(124,251.59)	15,379.26	(213,927.00)	(238,936.98)	-7.2%
150100	Beginning Fund Balance	-	477,770.02	474,103.00	(3,667.02)	100.8%
	Ending Funding Balance	(124,251.59)	493,149.28	260,176.00	(242,604.00)	189.5%

UNAUDITED

BEEBE DRAW FARMS AUTHORITY
Infrastructure Fund
For the 12 Months Ending,
December 31, 2014 - Revised

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
356000	Interest	-	6,931.88	4,000.00	(2,931.88)	173.3%
357000	Water Tap Fees	-	10,000.00	30,000.00	20,000.00	33.3%
359600	Transfer from General Fund	77,138.04	77,138.04	-	(77,138.04)	0.0%
359610	Transfer from Dist. No. 1	51,352.18	173,594.15	146,771.00	(26,823.15)	118.3%
359620	Transfer from Dist. No. 2	132,600.10	959,547.69	894,399.00	(65,148.69)	107.3%
	Total Revenue	261,090.32	1,227,211.76	1,075,170.00	-152,041.76	114.1%
	General and Administrative					
376800	Infrastructure	1,820.70	1,197,692.11	1,080,000.00	(117,692.11)	110.9%
377000	Engineering/Planning	-	98,291.56	100,000.00	1,708.44	98.3%
377200	Street Signage	-	3,738.00	6,000.00	2,262.00	62.3%
379000	Transfer to the O&M Fund	-	53,354.78	-	(53,354.78)	0.0%
379500	Contingency	-	-	4,410,713.00	4,410,713.00	0.0%
	Total Expenditures	1,820.70	1,353,076.45	5,596,713.00	4,243,636.55	24.2%
	Revenue in Excess of Expenditures	259,269.62	(125,864.69)	(4,521,543.00)	(4,395,678.31)	2.8%
350100	Beginning Fund Balance	-	4,677,666.06	4,521,542.00	(156,124.06)	103.5%
	Ending Funding Balance	259,269.62	4,551,801.37	(1.00)	(4,551,802.37)	-455180137.0%

UNAUDITED

BEEBE DRAW FARMS AUTHORITY
Amenities Fund
For the 12 Months Ending,
December 31, 2014 - Revised

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
456000	Interest	-	1,860.90	1,200.00	(660.90)	155.1%
459600	Transfer from General Fund	19,284.51	19,284.51	-	(19,284.51)	0.0%
459610	Transfer from Dist. No. 1	12,838.05	43,398.54	36,693.00	(6,705.54)	118.3%
459620	Transfer from Dist. No. 2	33,150.02	239,886.91	223,600.00	(16,286.91)	107.3%
	Total Revenue	65,272.58	304,430.86	261,493.00	-42,937.86	116.4%
	General and Administrative					
472110	Community Center - Land	-	60,557.53	-	(60,557.53)	0.0%
472120	Community Center - Legal	-	17,353.50	-	(17,353.50)	0.0%
472130	Community Center - Architecture	-	-	15,000.00	15,000.00	0.0%
473510	Mntc Facility - Land	-	-	15,000.00	15,000.00	0.0%
473520	Mntc Facility - Legal	-	8,122.00	15,000.00	6,878.00	54.1%
473540	Mntc Facility - Architecture	-	2,772.00	5,000.00	2,228.00	55.4%
474000	Planned Amenitites	-	-	1,223,756.00	1,223,756.00	0.0%
479000	Transfer to the O&M Fund	-	43,338.69	30,000.00	(13,338.69)	144.5%
	Total Expenditures	-	132,143.72	1,303,756.00	1,171,612.28	10.1%
	Revenue in Excess of Expenditures	65,272.58	172,287.14	(1,042,263.00)	(1,214,550.14)	-16.5%
450100	Beginning Fund Balance	-	1,187,517.94	1,042,264.00	(145,253.94)	113.9%
	Ending Funding Balance	65,272.58	1,359,805.08	1.00	(1,359,804.08)	135980508.0%

UNAUDITED

Beebe Draw Farms Authority
General Fund - Ending Fund Balances
December 31, 2014 - Revised

	Capital Reserve and Replacement	Discretionary Fund	O&M Reserve Fund	O&M Fund	Total
Beginning Balances - 2013	204,001.00	43,769.02	230,000.00	-	477,770.02
Accruals - 2014					
Annual accrual of $45,897	45,897.47	-	-	-	45,897.47
Annual accrual of $20,796	-	20,796.00	-	-	20,796.00
Additional O&M Funding per 4-17-13 motion of the Board	-	-	30,000.00	-	30,000.00
Expenses - 2014					
2014 Expenses through December	(80,196.82)	(1,117.39)	-	(449,359.53)	(530,673.74)
	-	-	-		
Revenues - 2014					
2014 Revenue through December	-	-	-	449,359.53	449,359.53
Ending Balances - 2014	169,701.65	63,447.63	260,000.00	-	493,149.28