UNAUDITED*

BEEBE DRAW FARMS AUTHORITY

Schedule of Cash Position
December 31, 2014

	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%	554,453.69	4,321,970.91	1,294,595.00	6,171,019.60
Transfer to Checking		-	-	-	-
Projected	0.15%	554,453.69	4,321,970.91	1,294,595.00	6,171,019.60
Total Funds, as of December 31, 2014		**$ 617,400.87**	**$ 4,321,958.41**	**$ 1,294,532.50**	**$ 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

*Does not include December 2014 accruals.

UNAUDITED*

BEEBE DRAW FARMS AUTHORITY

FINANCIAL STATEMENTS

DECEMBER 31, 2014

*Does not include December 2014 accruals.

UNAUDITED*

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

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	75.19	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	263.59	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	-	(43,338.69)	0.0%
	Total Revenue	338.78	546,053.00	444,031.00	-102,022.00	123.0%
	General and Administrative					
161400	Accounting	1,294.17	22,446.87	25,000.00	2,553.13	89.8%
161500	Audit Fees	-	5,750.00	8,500.00	2,750.00	67.6%
162000	Director's Fees	400.00	3,900.00	4,800.00	900.00	81.3%
162500	Payroll Taxes	370.97	4,744.78	3,811.00	(933.78)	124.5%
164800	Miscellaneous	137.77	6,685.41	10,000.00	3,314.59	66.9%
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	6,675.01	41,688.09	33,600.00	(8,088.09)	124.1%
167510	Legal Services - Oil and Gas	-	4,382.00	8,400.00	4,018.00	52.2%
168000	District Management	1,591.00	30,504.00	45,000.00	14,496.00	67.8%
168020	Project Management	165.00	9,924.00	20,000.00	10,076.00	49.6%
168030	Property Management	3,851.66	42,368.27	45,020.00	2,651.73	94.1%
168040	Seasonal Help	560.00	8,622.50	7,200.00	(1,422.50)	119.8%
168100	Engineering	-	-	7,000.00	7,000.00	0.0%
	Total General and Administrative	15,045.58	194,208.96	233,031.00	38,822.04	83.3%
	Physical Facilities					
171100	Community Center/Gatehouse	570.00	3,537.02	7,000.00	3,462.98	50.5%
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	914.02	21,796.28	23,000.00	1,203.72	94.8%
	Total Physical Facilities	1,484.02	28,634.29	39,000.00	10,365.71	73.4%

*Does not include December 2014 accruals.

UNAUDITED*

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

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	554,453.69	4,321,970.91	1,294,595.00	-	6,171,019.60
DUE FROM DIST. NO. 1	-	-	-	-	-
DUE FROM DIST. NO. 2	-	-	-	-	-
INTEREST RECEIVABLE	-	-	-	-	-
PREPAID EXPENSES	-	-	-	-	-
ACCOUNTS RECEIVABLE	-	-	-	-	-
TOTAL CURRENT ASSETS	617,400.87	4,321,958.41	1,294,532.50	-	6,233,891.78
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	$ 617,400.87	$ 4,321,958.41	$ 1,294,532.50	$ 6,699,857.00	$ 12,933,748.78
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	$ -	$ -	$ -	$ -	$ -
PAYROLL TAXES PAYABLE	-	-	-	-	-
RETAINAGE PAYABLE	-	29,426.66	-	-	29,426.66
TOTAL CURRENT LIABILITIES	-	29,426.66	-	-	29,426.66
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	124,251.59	(385,134.31)	107,014.56	-	(153,868.16)
TOTAL NET ASSETS	617,400.87	4,292,531.75	1,294,532.50	6,699,857.00	6,204,465.12
TOTAL LIABILITIES AND NET ASSETS	$ 617,400.87	$ 4,321,958.41	$ 1,294,532.50	$ 6,699,857.00	$ 12,933,748.78

*Does not include December 2014 accruals.

UNAUDITED*

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

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Aquatic Facilities					
172200	Community Pool	-	17,090.46	19,500.00	2,409.54	87.6%
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	-	40,379.38	48,580.00	8,200.62	83.1%
	Amenities					
173500	Park/Recreation Facilities	-	312.50	-	(312.50)	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	1,500.00	1,187.50	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	808.37	15,331.37	18,500.00	3,168.63	82.9%
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	-	4,442.50	24,000.00	19,557.50	18.5%
175400	Weed and Insect Control	-	5,013.87	14,000.00	8,986.13	35.8%
175500	Tree Maintenance	1,595.00	4,815.00	9,500.00	4,685.00	50.7%
	Total Parks and Open Space	2,403.37	40,252.74	84,000.00	43,747.26	47.9%
	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	-	2,425.00	8,000.00	5,575.00	30.3%
	Total Roads, Trails and Ditches	-	2,425.00	14,250.00	11,825.00	17.0%
	O&M - Other Expenses					
166000	Other Repairs/Maintenance	1,352.75	8,437.73	5,000.00	(3,437.73)	168.8%
166200	Public Relations	-	-	2,500.00	2,500.00	0.0%
166900	Vehicle/Equipment	211.36	10,342.34	3,000.00	(7,342.34)	344.7%
	Total O&M - Other Expenses	1,564.11	18,780.07	10,500.00	(8,280.07)	178.9%
	Infrastructure/Amenities					
177200	Signage	-	115.00	200.00	85.00	0.0%
	Total Infrastructure/Amenities	-	115.00	200.00	85.00	0.0%

*Does not include December 2014 accruals.

UNAUDITED*

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

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	-	(80,196.82)	0.0%
169100	Discretionary Funds	-	1,117.39	-	(1,117.39)	0.0%
	Total Expenditures	20,497.08	406,422.15	443,993.00	45,850.92	91.5%
	Revenue in Excess of Expenditures	(20,158.30)	139,630.85	38.00	(147,872.92)	367449.6%
150100	Beginning Fund Balance	-	477,770.02	474,103.00	(3,667.02)	100.8%
	Ending Funding Balance	(20,158.30)	617,400.87	474,141.00	(151,539.94)	130.2%

*Does not include December 2014 accruals.

UNAUDITED*

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

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
356000	Interest	586.11	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%
359610	Transfer from Dist. No. 1	-	122,241.97	146,771.00	24,529.03	83.3%
359620	Transfer from Dist. No. 2	-	826,947.59	894,399.00	67,451.41	92.5%
	Total Revenue	586.11	966,121.44	1,075,170.00	109,048.56	89.9%
	General and Administrative					
376800	Infrastructure	-	1,195,871.41	1,080,000.00	(115,871.41)	110.7%
377000	Engineering/Planning	12.50	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	12.50	1,351,255.75	5,596,713.00	4,245,457.25	24.1%
	Revenue in Excess of Expenditures	573.61	(385,134.31)	(4,521,543.00)	(4,136,408.69)	8.5%
350100	Beginning Fund Balance	-	4,677,666.06	4,521,542.00	(156,124.06)	103.5%
	Ending Funding Balance	573.61	4,292,531.75	(1.00)	(4,292,532.75)	-429253175.0%

*Does not include December 2014 accruals.

UNAUDITED*

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

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
456000	Interest	175.56	1,860.90	1,200.00	(660.90)	155.1%
459610	Transfer from Dist. No. 1	-	30,560.49	36,693.00	6,132.51	83.3%
459620	Transfer from Dist. No. 2	-	206,736.89	223,600.00	16,863.11	92.5%
	Total Revenue	175.56	239,158.28	261,493.00	22,334.72	91.5%
	General and Administrative					
472110	Community Center - Land	-	60,557.53	-	(60,557.53)	0.0%
472120	Community Center - Legal	62.50	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	62.50	132,143.72	1,303,756.00	1,171,612.28	10.1%
	Revenue in Excess of Expenditures	113.06	107,014.56	(1,042,263.00)	(1,149,277.56)	-10.3%
450100	Beginning Fund Balance	-	1,187,517.94	1,042,264.00	(145,253.94)	113.9%
	Ending Funding Balance	113.06	1,294,532.50	1.00	(1,294,531.50)	129453250.0%

*Does not include December 2014 accruals.

UNAUDITED*

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

	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)	-	(325,107.94)	(406,422.15)
	-	-	-		
Revenues - 2014					
2014 Revenue through December	-	-	-	449,359.53	449,359.53
Ending Balances - 2014	169,701.65	63,447.63	260,000.00	124,251.59	617,400.87

*Does not include December 2014 accruals.