BEEBE DRAW FARMS AUTHORITY

Schedule of Cash Position
May 31, 2015

	Rate	Operating	Infrastructure	Amenities	Total
Checking					
First Bank	-	$ 32,242.89	$ 30,000.00	$ -	$ 62,242.89
Projected	-	32,242.89	30,000.00	-	62,242.89
Investments					
First Bank - Liquid Asset	0.10%	340,611.59	4,235,638.03	1,313,423.80	5,889,673.42
Transfer to Checking		-	-	-	-
Projected	0.10%	340,611.59	4,235,638.03	1,313,423.80	5,889,673.42
Total Funds, as of May 31, 2015		**$ 372,854.48**	**$ 4,265,638.03**	**$ 1,313,423.80**	**$ 5,951,916.31**

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

BEEBE DRAW FARMS AUTHORITY

FINANCIAL STATEMENTS

MAY 31, 2015

BEEBE DRAW FARMS AUTHORITY
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
May 31, 2015

ASSETS AND OTHER DEBITS	GENERAL	INFRASTRUCTURE	AMENITIES	FIXED ASSETS	TOTAL MEMO ONLY
CURRENT ASSETS					
CASH IN CHECKING-FIRST BANK	$ 32,242.89	$ 30,000.00	$ -	$ -	$ 62,242.89
CASH IN FIRST BANK - LIQUID ASSET	340,611.59	4,235,638.03	1,313,423.80	-	5,889,673.42
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	372,854.48	4,449,590.31	1,359,411.87	-	6,181,856.66
PROPERTY - AT COST					
ROADS	-	-	-	2,657,297.00	2,657,297.00
RECREATION FACILITIES	-	-	-	2,598,934.00	2,598,934.00
WATER DISTRIBUTION SYSTEM	-	-	-	1,292,161.00	1,292,161.00
WATER CAPACITY	-	-	-	815,660.00	815,660.00
VEHICLES	-	-	-	-	-
OFFSITE WATER FACILITIES	-	-	-	300,000.00	300,000.00
IRRIGATION AND LANDSCAPE	-	-	-	143,085.00	143,085.00
LAND	-	-	-	1,543,533.00	1,543,533.00
CONSTRUCTION IN PROGRESS	-	-	-	1,396,445.00	1,396,445.00
ACCUMULATED DEPRECIATION	-	-	-	(2,829,578.00)	(2,829,578.00)
TOTAL PROPERTY	-	-	-	7,917,537.00	7,917,537.00
TOTAL ASSETS AND OTHER DEBITS	$ 372,854.48	$ 4,449,590.31	$ 1,359,411.87	$ 7,917,537.00	$ 14,099,393.66

LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	$ -	$ -	$ -	$ -	$ -
PAYROLL TAXES PAYABLE	-	-	-	-	-
RETAINAGE PAYABLE	-	2,500.01	-	-	2,500.01
TOTAL CURRENT LIABILITIES	-	2,500.01	-	-	2,500.01
NET ASSETS					
INVESTMENT IN FIXED ASSETS	-	-	-	7,917,537.00	7,917,537.00
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	-	4,551,801.37	1,359,805.08	-	5,911,606.45
CURRENT EARNINGS	(120,294.80)	(104,711.07)	(393.21)	-	(225,399.08)
TOTAL NET ASSETS	372,854.48	4,447,090.30	1,359,411.87	7,917,537.00	6,179,356.65
TOTAL LIABILITIES AND NET ASSETS	$ 372,854.48	$ 4,449,590.31	$ 1,359,411.87	$ 7,917,537.00	$ 14,099,393.66

BEEBE DRAW FARMS AUTHORITY
General Fund
For the 5 Months Ending,
May 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
152500	Fishing Permits	-	10.00	10.00	-	100.0%
153000	Developer Rent	-	1,500.75	1,500.00	(0.75)	100.1%
153500	Pool Fees	670.00	670.00	4,000.00	3,330.00	16.8%
154000	RV Parking Fees	-	1,560.00	2,000.00	440.00	78.0%
156000	Interest	27.19	216.24	500.00	283.76	43.2%
157500	Other Income	622.72	991.87	-	(991.87)	0.0%
157510	Oil and Gas Other Revenue	-	245.80	-	(245.80)	0.0%
159500	Transfer From Dist. No. 1	-	-	99,770.00	99,770.00	0.0%
159502	Transfer from District 2	-	-	387,922.00	387,922.00	0.0%
159530	Transfer from Amenities	-	-	30,000.00	30,000.00	0.0%
	Total Revenue	1,319.91	5,194.66	525,702.00	520,507.34	1.0%
	General and Administrative					
161400	Accounting	2,296.32	9,423.90	23,000.00	13,576.10	41.0%
161500	Audit Fees	299.00	481.00	8,500.00	8,019.00	5.7%
162000	Director's Fees	400.00	2,000.00	4,800.00	2,800.00	41.7%
162500	Payroll Taxes	307.43	1,393.11	367.00	(1,026.11)	379.6%
164800	Miscellaneous	-	1,283.98	5,000.00	3,716.02	25.7%
167000	Insurance and Bonds	213.51	13,529.83	14,500.00	970.17	93.3%
167500	Legal Services	5,803.50	12,471.53	35,000.00	22,528.47	35.6%
167510	Legal Services - Oil and Gas	1,590.00	3,604.00	10,000.00	6,396.00	36.0%
167900	Statutory Compliance	-	13.00	-	(13.00)	0.0%
168000	District Management	2,877.40	10,187.90	45,000.00	34,812.10	22.6%
168020	Project Management	704.00	1,114.00	14,000.00	12,886.00	8.0%
168050	Property Management Wages	3,466.94	14,708.76	55,000.00	40,291.24	26.7%
168100	Engineering	-	6,400.00	7,000.00	600.00	91.4%
	Total General and Administrative	17,958.10	76,611.01	222,167.00	145,555.99	34.5%
	Physical Facilities					
171100	Community Center/Gatehouse	540.00	551.98	7,000.00	6,448.02	7.9%
171200	Equestrian Facility	-	-	3,000.00	3,000.00	0.0%
171300	Ground Lease	-	-	2,500.00	2,500.00	0.0%
171400	Nature Preserve	-	-	2,500.00	2,500.00	0.0%
171500	RV Storage	-	-	1,000.00	1,000.00	0.0%
171700	Sport Court	-	-	1,500.00	1,500.00	0.0%
171900	Utilities	1,262.40	5,061.22	23,000.00	17,938.78	22.0%
	Total Physical Facilities	1,802.40	5,613.20	40,500.00	34,886.80	13.9%

BEEBE DRAW FARMS AUTHORITY
General Fund
For the 5 Months Ending,
May 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Aquatic Facilities					
172200	Community Pool	-	-	19,500.00	19,500.00	0.0%
172300	Floating Docks	-	-	5,000.00	5,000.00	0.0%
172400	Lake Christina/Fish Stocking	-	-	7,500.00	7,500.00	0.0%
172500	Marina	-	-	500.00	500.00	0.0%
154600	Reservoir Lease Rev.	-	(39,666.48)	(39,600.00)	66.48	100.2%
168400	Reservoir Lease	-	44,073.87	44,000.00	(73.87)	100.2%
172800	Fish Habitat Enhancement	-	-	2,000.00	2,000.00	0.0%
	Total Aquatic Facilities	-	4,407.39	38,900.00	34,492.61	11.3%
	Amenities					
173500	Park/Recreation Facilities	-	-	1,000.00	1,000.00	0.0%
173510	Landscaping Improvements	-	-	5,000.00	5,000.00	0.0%
173700	Signage	-	184.00	500.00	316.00	0.0%
	Total Amenities	-	184.00	6,500.00	6,316.00	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	1,279.85	4,513.21	18,500.00	13,986.79	24.4%
174900	Mosquito Control	1,775.00	1,775.00	10,000.00	8,225.00	17.8%
175100	Open Space Maintenance	-	-	1,000.00	1,000.00	0.0%
175300	Rodent Control	-	-	3,100.00	3,100.00	0.0%
175400	Weed and Insect Control	28.03	28.03	7,500.00	7,471.97	0.4%
175500	Tree Maintenance	2,805.00	2,805.00	9,500.00	6,695.00	29.5%
	Total Parks and Open Space	5,887.88	9,121.24	51,600.00	42,478.76	17.7%
	Roads, Trails and Ditches					
176200	Riding/Walking Trails	-	-	750.00	750.00	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	-	1,222.50	8,000.00	6,777.50	15.3%
	Total Roads, Trails and Ditches	-	1,222.50	14,250.00	13,027.50	8.6%
	O&M - Other Expenses					
166000	Other Repairs/Maintenance	1,602.78	4,044.68	5,000.00	955.32	80.9%
166200	Public Relations	-	-	2,500.00	2,500.00	0.0%
166900	Vehicle/Equipment	201.51	24,285.44	28,000.00	3,714.56	86.7%
	Total O&M - Other Expenses	1,804.29	28,330.12	35,500.00	7,169.88	79.8%
	Infrastructure/Amenities					
177200	Signage	-	-	200.00	200.00	0.0%
	Total Infrastructure/Amenities	-	-	200.00	200.00	0.0%

BEEBE DRAW FARMS AUTHORITY
General Fund
For the 5 Months Ending,
May 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Other Items/ Reserve Funds					
169800	Emergency Reserve	-	-	12,281.00	12,281.00	0.0%
169000	Capital Repl. and Res.	-	-	115,000.00	115,000.00	0.0%
169100	Discretionary Funds	-	-	85,351.00	85,351.00	0.0%
	Total Expenditures	27,452.67	125,489.46	622,249.00	489,589.66	20.2%
	Revenue in Excess of Expenditures	(26,132.76)	(120,294.80)	(96,547.00)	30,917.68	124.6%
150100	Beginning Fund Balance	-	493,149.28	495,346.00	2,196.72	99.6%
	Ending Funding Balance	(26,132.76)	372,854.48	398,799.00	33,114.40	93.5%

BEEBE DRAW FARMS AUTHORITY
Infrastructure Fund
For the 5 Months Ending,
May 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
356000	Interest	337.30	2,255.79	-	(2,255.79)	0.0%
357000	Water Tap Fees	-	30,000.00	-	(30,000.00)	0.0%
359610	Transfer from Dist. No. 1	-	-	159,394.00	159,394.00	0.0%
359620	Transfer from Dist. No. 2	-	-	941,281.00	941,281.00	0.0%
	Total Revenue	337.30	32,255.79	1,100,675.00	1,068,419.21	2.9%
	General and Administrative					
376800	Infrastructure	16,797.00	100,799.00	450,000.00	349,201.00	22.4%
377000	Engineering/Planning	9,185.98	36,167.86	250,000.00	213,832.14	14.5%
377200	Street Signage	-	-	5,000.00	5,000.00	0.0%
379500	Contingency	-	-	4,531,531.00	4,531,531.00	0.0%
	Total Expenditures	25,982.98	136,966.86	5,236,531.00	5,099,564.14	2.6%
	Revenue in Excess of Expenditures	(25,645.68)	(104,711.07)	(4,135,856.00)	(4,031,144.93)	2.5%
350100	Beginning Fund Balance	-	4,551,801.37	4,135,856.00	(415,945.37)	110.1%
	Ending Funding Balance	(25,645.68)	4,447,090.30	-	(4,447,090.30)	0.0%

BEEBE DRAW FARMS AUTHORITY
Amenities Fund
For the 5 Months Ending,
May 31, 2015

Acct No	Account Description	Period Actual	YTD Actual	Budget	Under/(Over) Budget	% of Budget
	Revenue					
456000	Interest	104.04	681.79	-	(681.79)	0.0%
459610	Transfer from Dist. No. 1	-	-	39,849.00	39,849.00	0.0%
459620	Transfer from Dist. No. 2	-	-	235,320.00	235,320.00	0.0%
	Total Revenue	104.04	681.79	275,169.00	274,487.21	0.2%
	General and Administrative					
472120	Community Center - Legal	275.00	288.00	-	(288.00)	0.0%
473500	Maintenance Facility	-	-	650,000.00	650,000.00	0.0%
473520	Mntc Facility - Legal	787.00	787.00	15,000.00	14,213.00	5.2%
473540	Mntc Facility - Architecture	-	-	55,000.00	55,000.00	0.0%
479500	Contingency - Int. Amen. Fund	-	-	807,549.00	807,549.00	0.0%
	Total Expenditures	1,062.00	1,075.00	1,527,549.00	1,526,474.00	0.1%
	Revenue in Excess of Expenditures	(957.96)	(393.21)	(1,252,380.00)	(1,251,986.79)	0.0%
450100	Beginning Fund Balance	-	1,359,805.08	1,252,380.00	(107,425.08)	108.6%
	Ending Funding Balance	(957.96)	1,359,411.87	-	(1,359,411.87)	0.0%

Beebe Draw Farms Authority
General Fund - Ending Fund Balances
May 31, 2015

	Capital Reserve and Replacement	Discretionary Fund	O&M Reserve Fund	O&M Fund	Total
Beginning Balances - January 1, 2015	169,701.65	63,447.63	260,000.00	-	493,149.28
Accruals - 2015					
Annual accrual of $48,794	-	-	-	-	-
Adjustment to correct prior year's accruals	-	-	-	-	-
Annual accrual of $21,675	-	-	-	-	-
Adjustment to correct prior year's accruals	-	-	-	-	-
Additional O&M Funding per 4-17-13 motion of the Board	-	-	-	-	-
Expenses - 2015					
2015 Expenses through March	-	-	-	(165,155.94)	(165,155.94)
Revenues - 2015					
2015 Revenue through March	-	-	-	44,861.14	44,861.14
Ending Balances - 2015	169,701.65	63,447.63	260,000.00	(120,294.80)	372,854.48