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	
150100	**BEGINNING FUND BALANCE**	390,560	477,770	474,103	477,770	171,898	63,448	260,000	-	**2015 Notes to the Budget**
	REVENUE									
152500	Fishing Permits	10	10	-	20				10	
153000	Developer Rent	1,383	1,421	1,400	1,421				1,500	
153500	Pool Fees	4,095	3,859	4,600	4,000				4,000	
154000	RV Parking Fees	1,420	1,988	800	2,000				2,000	
156000	Interest	806	476	500	650				500	
157500	Other Income	113	2,653	-	2,700				-	
157510	Oil and Gas Other Revenue	2,909	1,250	-	2,000				-	
159500	Transfer From Dist. No. 1	91,502	87,719	87,719	87,719				76,995	
159502	Transfer from District 2	350,588	349,012	349,012	349,012				358,678	
159530	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	-	-	See Fund Balances tab for calculations of accruals.
	Total Revenue	482,825	545,082	540,724	492,861	51,902	21,903	30,000	443,683	
	Total Funds Available	873,385	1,022,852	1,014,827	970,631	223,800	85,351	290,000	443,683	

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										
161400	Accounting	21,013	15,607	25,000	22,000				23,000	
161500	Audit Fees	7,763	5,700	8,500	5,700				8,500	Board requested getting bids for the audit.
162000	Director's Fees	4,400	2,700	4,800	4,800				4,800	
162500	Payroll Taxes	4,502	3,096	3,811	4,000				367	
164800	Miscellaneous	7,982	5,611	10,000	8,072				5,000	2014 numbers include the SDA fee and lodging for members who attended the conference.
167000	Insurance and Bonds	12,539	13,193	13,200	13,193				14,500	
167200	Reserve Analysis	-	-	1,500	-				-	Lisa to research whether there are grants for HOA-type districts for reserve study analysis.
167500	Legal Services	25,589	33,244	33,600	43,600				35,000	
167510	Legal services - Oil and gas	8,567	4,382	8,400	8,400				10,000	This is for Dufford Brown's expenses related to oil and gas issues.
167900	Statutory Compliance	75	-	-	-				-	
168000	Management	41,624	24,749	45,000	42,000				45,000	
168010	Facilities Management	1,100	-	-	-				-	
168020	Project Management	18,855	9,017	20,000	14,000				14,000	SDMS fees (Dan Cordova).
168030	Property Manager	43,971	26,962	45,020	45,020					
168040	Seasonal Help	-	4,875	7,200	7,200					
	Property Management Wages	-	-	-	-				55,000	Includes total wages for DeWayne and Garold for 2015.
168100	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										
171100	Community Center/Gatehouse	5,112	2,401	12,000	3,000				7,000	
171200	Equestrian Facility	2,251	-	3,000	2,000				3,000	Doug would like to see the road base near the trough at the Equestrian Center fixed.
171300	Ground Lease	2,500	2,500	2,500	2,500				2,500	
171400	Nature Preserve	-	475	1,000	1,000				2,500	
171500	RV Storage	-	-	1,000	1,000				1,000	Doug and Glen to look into price of gravel to put down in the RV storage area to keep the weeds down.
171700	Sport Court	-	326	1,500	500				1,500	
171900	Utilities	27,289	16,290	23,000	23,000				23,000	This amount may increase based on the findings of Nick at SDMS regarding utility increases for 2015. Dan will get with Nick to find out if increases are projected. 10-2-14
173200	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									
172200	Community Pool	11,091	13,233	24,500	14,000				19,500	Discuss the possibility of increasing Leah's salary in 2015.
172300	Floating Docks	-	-	5,000	-				5,000	
154600	Reservoir Lease Rev.	(37,602)	(38,633)	(38,520)	(38,633)				(39,600)	
168400	Reservoir Lease	41,780	42,926	42,800	42,926				44,000	
172400	Lake Christina/Fish Stocking	7,000	-	9,500	9,500				7,500	In 2015, consider the possibility of having less fish stocked and using more of the budget for algae control.
172500	Marina	-	-	500	-				500	
172700	Pool and tile repair	-	9,996	7,800	10,000				-	
172800	Fish habitat enhancement	-	-	2,000	2,000				2,000	This is for larger pieces of gravel to be added around the edges at Lake Christina so that the fish will have places to hide. Project was considered for 2014, but won't be done until 2015.
	Total Aquatic Facilities	22,269	27,522	53,580	39,793	-	-	-	38,900	
	O&M - Parks and Open Space									
173500	Park/Recreation Facilities	24	313	-	500				1,000	
173510	Landscaping Improvements	-	-	10,000	-				5,000	
173600	Reservoir/Marina	-	-	1,000	-				-	
173700	Signage	500	-	500	500				500	
174610	Play Equipment	-	-	1,000	-				1,000	Glen and Doug to look at the playground to determine what type of "gravel" should be purchased to put down in the spring of 2015.
174700	Cross Country Riding Course	-	-	1,000	-				1,000	
174800	Landscape Maintenance	20,876	11,588	18,500	18,500				18,500	
174810	Supplemental mowing	3,565	-	5,000	5,000				-	
174900	Mosquito Control	10,650	8,875	10,000	10,000				10,000	
175100	Open Space Maintenance	-	-	1,000	1,000				1,000	
175300	Rodent Control	1,858	4,443	24,000	5,000				24,000	Lisa to find out what the cost is. The District is being counseled to hold off on the snake mitigation as there has not been as many sightings in 2014.
175400	Weed Control & Insect Control	7,450	5,014	14,000	7,000				7,500	
175500	Tree Maintenance	-	3,220	9,500	9,500				9,500	Biotree spraying.
	Total Parks and Open Space	44,924	33,452	95,500	57,000	-	-	-	79,000	
	O&M - Roads, Trails and Ditches									
176100	Footbridges	-	-	250	-				-	Delete this account in future years.
176200	Riding/Walking Trails/Footbridges	6,000	-	500	500				750	
176210	Nature Trail at Lake Christina	-	-	5,000	-				5,000	
176300	Road Maintenance - Dirt	-	-	500	500				500	Doug spoke with an Encana employee who will ask his supervisor about the possibility of reworking the roads. - 10-2-14
176400	Road Maintenance - Paved	1,488	2,425	142,400	8,000	-			8,000	
177200	Signage	160	-	200	200				200	
	Total Roads, Trails and Ditches	7,648	2,425	148,850	9,200	-	-	-	14,450	

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 - Other Expenses									
166000	Other Repairs/Maintenance	3,861	4,149	5,000	5,000				5,000	
166200	Public Relations / Community Events	-	-	2,500	-				2,500	
166900	Vehicle/Equipment	6,134	6,563	3,000	8,000				28,000	The 2015 number of $28,000 includes the purchase of the following: 1) zero-turn lawn mower - $6,000; 2) ATV that could be outfitted for weed spraying in the summer and snow removal in the winter - $10,000; 3) 16 foot trailer (used) - $2,500; 4) ice and gravel spreader to be attached to the truck in the winter (used) - $3,000 - (new) $4,300; 5) $5,200 for other annual miscellaneous equipment purchases. ** For future planning, also need to discuss the possibility of purchasing a newer used truck. ALSO, should these items be included in the Capital Replacement and Reserve Study and if so, should we increase the amount that we are setting aside for future replacement of vehicles.
169000	Capital Repl. and Res.	-	10,001	-	78,000	90,000			-	The Cap R&R number of $90,000 includes the following: 1) log staining - $5,000; 2) new trees - $10,000; 3) Phase II of the chip seal project - $75,000.
169100	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	449,178	115,000	85,351	-	430,517	
179010	Transfer to Infrastructure fund - year-end surplus	34,162	-	-	-				-	
179020	Transfer to Amenities fund - year-end surplus	8,540	-	-	-				-	
169800	Emergency Reserve	-	-	12,932	-				12,916	
	Other Transfers & Expenditures	42,702	-	12,932	-	-	-	-	12,916	
	Total Expenditures Requiring Appropriation	395,615	256,357	687,958	449,178	115,000	85,351	-	443,433	
	O&M Reserve Fund - Restricted	-	-	256,333	260,000	-	-	-	-	
	Capital Repair & Replacement Reserve Fund - Restricted	-	-	70,498	131,731	-	-	-	-	
	Discretionary Fund - Restricted	-	-	-	51,269	-	-	-	-	
	Undesignated	-	-	38	-	-	-	-	251	
	ENDING FUND BALANCE	477,770	766,495	326,869	78,453	108,800	-	290,000	251	

** - 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
350100 **BEGINNING FUND BALANCE**	2,917,075	4,677,666	4,521,542	4,677,666	4,135,856
REVENUE					
356000 Interest	7,148	4,701	4,000	5,000	-
357000 Water Tap Fees	-	10,000	30,000	10,000	-
359600 Transfer from General Fund	34,162	-	-	-	-
359610 Transfer from Dist. No. 1	290,588	122,242	146,771	122,242	129,287
359620 Transfer from Dist. No. 2	1,496,749	826,948	894,399	826,948	901,287
Total Revenue	1,828,648	963,891	1,075,170	964,190	1,030,574
Total Funds Available	4,745,723	5,641,557	5,596,712	5,641,856	5,166,430
EXPENDITURES					
376800 Infrastructure	25	1,067,272	1,080,000	1,400,000	75,000
377000 Engineering/Planning	68,032	75,844	100,000	100,000	100,000
377200 Street Signage	-	3,738	6,000	6,000	5,000
379000 Transfer to General Fund	-	53,355	-	-	-
379500 Contingency	-	-	4,410,713	-	4,986,430
Total Infrastructure	68,057	1,200,209	5,596,713	1,506,000	5,166,430
Total Expenditures Requiring Appropriation	68,057	1,200,209	5,596,713	1,506,000	5,166,430
ENDING FUND BALANCE	4,677,666	4,441,348	(1)	4,135,856	-

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
450100 **BEGINNING FUND BALANCE**	782,066	1,187,518	1,042,264	1,190,447	1,252,380
REVENUE					
456000 Interest	1,867	1,206	1,200	1,200	-
459600 Transfer from General Fund	8,540	-	-	-	-
459610 Transfer from Dist. No. 1	72,647	30,560	36,693	30,560	32,322
459620 Transfer from Dist. No. 2	374,187	206,737	223,600	206,737	225,322
Total Revenue	457,242	238,503	261,493	238,497	257,643
Total Funds Available	1,239,308	1,426,021	1,303,757	1,428,944	1,510,024
EXPENDITURES					
472000 Parking Lot Lighting	-	-	-	-	-
472100 Community Center Expansion	-	-	-	-	-
472110 Community Center-Land	-	60,558	-	60,558	-
472120 Community Center-Legal	-	17,241	-	16,006	-
472130 Community Center-Architecture	-	-	15,000	-	-
472140 Community Center-Engineering	-	-	-	-	-
473200 Equestrian Center	-	-	-	-	-
473500 Maintenance Facility Construction	-	-	-	-	650,000
473510 Maintenance Facility - Land	-	-	15,000	-	-
473520 Maintenance Facility - Legal	-	7,922	15,000	15,000	15,000
473530 Maintenance Facility - Engineering	4,156	-	-	-	-
473540 Maintenance Facility - Architecture	-	2,772	5,000	55,000	55,000
473700 Monumentation	-	-	-	-	-
474000 Planned Amenities	14,704	-	1,223,756	-	-
474010 Equipment purchase	-	-	-	-	-
479000 Transfer to General Fund	30,000	43,339	30,000	30,000	-
479500 Contingency	-	-	-	-	790,024
Total Amenities	48,860	131,831	1,303,756	176,564	1,510,024
Total Expenditures	48,860	131,831	1,303,756	176,564	1,510,024
Total Expenditures Requiring Appropriation	48,860	131,831	1,303,756	176,564	1,510,024
ENDING FUND BALANCE	1,190,447	1,294,190	1	1,252,380	-

Beebe Draw Authority
Revenue Allocation
Projected 2015 Budget

	For 2015 Budget			
District No. 1				
Total Available	251,647			
District No. 2				
Total Available	1,546,048			
Grand Total	1,797,695			
Total O&M Expenditures requiring appropriation	443,433			
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	**509,228**			
O&M Available Funds				*D1/D2 Portion of Cap R&R and Disc. Funding*
District 1 portion to cover O&M, Cap R&R, and Discretionary	90,038	12.210 mills	0.176727	13,043.34
District 2 portion to cover O&M, Cap R&R, and Discretionary	419,440	12.210 mills	0.823273	60,761.72
Allocation of funds for O&M, Cap R&R and Discretionary	509,478			**73,805.06**
District 1 available funds	161,609			
District 2 available funds	1,126,608			
Total Available for Distribution between Infrastructure and Amenities	1,288,217			
District 1 - infrastructure contribution	129,287			
District 2 - infrastructure contribution	901,287			
Infrastructure Distribution (80%)	1,030,574			
District 1 - amenities contribution	32,322			
District 2 - amenities contribution	225,322			
Amenities Distribution (20%)	257,643			

Divena Mortimeyer:
Takes into account emergency reserve and District No. 1 fund balance that can't be transferred.

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**

Divena Mortimeyer:
Originally in 2011, this number was only $1,000. In discussions with Jeff Hare and Christine Hethcock (2012), amount was increased to $2,500 per year. Includes funding for a used vehicle for DeWayne sometime in the future.

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

Divena Mortimeyer:
Originally budgeted for an accrual of $45,896.88. Amount should have been $47,478.66. Adjustment to correct will be done in the 2015 budget.

Divena Mortimeyer:
Originally budgeted for a number of $20,419 which is not a CPI increase. Amount should have been $20,352.40. Adjustment to get to correct balance will be done in 2015 budget.

Divena Mortimeyer:
Originally budgeted for an amount of $20,796 which is not a CPI increase. Amount should be $21,090.38. Adjustment to correct will be done in 2015 budget.

Divena Mortimeyer:
Originally budgeted for an accrual of $45,896.88. Amount should have been $47,478.66. Adjustment to correct will be done in the 2015 budget.

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.