

FALLS CREEK RANCH ASSOC., INC.
Statement of Assets, Liabilities, Fund Balances
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted
As of April 30, 2019

	<u>Operating Fund</u>	<u>Capital Reserve Fund</u>	<u>Designated Grant Funds</u>	<u>TOTAL</u>
ASSETS				
Current Assets				
Checking/Savings				
1350 · BSJ Op Acct	183,007.48	0.00	0.00	183,007.48
1355 · Bank of SJ - Grant Reserve	0.00	0.00	32,091.42	32,091.42
1360 · Bank of SJ - Capital Reserve	0.00	240,767.85	0.00	240,767.85
Total Checking/Savings	<u>183,007.48</u>	<u>240,767.85</u>	<u>32,091.42</u>	<u>455,866.75</u>
Accounts Receivable				
1200 · Accounts Receivable	2,535.04	601.81	0.00	3,136.85
Total Accounts Receivable	<u>2,535.04</u>	<u>601.81</u>	<u>0.00</u>	<u>3,136.85</u>
Total Current Assets	<u>185,542.52</u>	<u>241,369.66</u>	<u>32,091.42</u>	<u>459,003.60</u>
Fixed Assets				
1500 · Fixed Assets				
1510 · Buildings & Bldg Improvements	0.00	180,934.00	0.00	180,934.00
1530 · Roads & Road Improvements	0.00	226,887.51	0.00	226,887.51
1550 · Vehicles & Equipment	0.00	264,955.09	0.00	264,955.09
1600 · Lake, Utilities & Improvements	0.00	767,832.02	0.00	767,832.02
Total 1500 · Fixed Assets	<u>0.00</u>	<u>1,440,608.62</u>	<u>0.00</u>	<u>1,440,608.62</u>
1700 · Accumulated Depreciation	0.00	(781,721.00)	0.00	(781,721.00)
Total Fixed Assets	<u>0.00</u>	<u>658,887.62</u>	<u>0.00</u>	<u>658,887.62</u>
TOTAL ASSETS	<u>185,542.52</u>	<u>900,257.28</u>	<u>32,091.42</u>	<u>1,117,891.22</u>
LIABILITIES & FUND BALANCES				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Prepaid Assessments	800.00	0.00	0.00	800.00
Due Between Funds	(2,616.99)	2,616.99	0.00	0.00
Due Between Funds - A/R	59,398.19	(59,398.19)	0.00	0.00
Unearned Assessments	59,850.00	15,000.00	0.00	74,850.00
Total Other Current Liabilities	<u>117,431.20</u>	<u>(41,781.20)</u>	<u>0.00</u>	<u>75,650.00</u>
Total Current Liabilities	<u>117,431.20</u>	<u>(41,781.20)</u>	<u>0.00</u>	<u>75,650.00</u>
Long Term Liabilities				
2030 · Loans from Property Owners	30,000.00	50,000.00	0.00	80,000.00
2031 · Accrued Interest	1,237.50	1,019.53	0.00	2,257.03
Total Long Term Liabilities	<u>31,237.50</u>	<u>51,019.53</u>	<u>0.00</u>	<u>82,257.03</u>
Total Liabilities	<u>148,668.70</u>	<u>9,238.33</u>	<u>0.00</u>	<u>157,907.03</u>
Fund Balances				
3050 · Unrestricted Fund Balance	(1,682.04)	0.00	0.00	(1,682.04)
3051 · Restricted Fund Bal - Capital	0.00	858,905.13	0.00	858,905.13
3052 · Restricted Fund Bal - Grants	0.00	0.00	31,589.06	31,589.06
Net Income	<u>38,555.86</u>	<u>32,113.82</u>	<u>502.36</u>	<u>71,172.04</u>
Total Equity	<u>36,873.82</u>	<u>891,018.95</u>	<u>32,091.42</u>	<u>959,984.19</u>
TOTAL LIABILITIES & FUND BALANCES	<u>185,542.52</u>	<u>900,257.28</u>	<u>32,091.42</u>	<u>1,117,891.22</u>

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them.

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Operating Fund
For the One Month and Nine Months Ended April 30, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	Apr 19	Aug '18 - Apr 19
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	18,790.58	169,115.22
4020 · Unimproved Lots	1,159.42	10,434.78
Total 4000 · Assessments	19,950.00	179,550.00
4100 · Road Easements	0.00	100.00
4225 · Water Billing Service Fee	2,496.37	22,696.37
4250 · Water Usage Charge	0.00	0.00
4500 · Stable Lease	0.00	0.00
4300 · Misc. Income	0.00	100.00
4320 · Interest Income	1.58	12.87
4355 · Voluntary Homeowner Contribution	0.00	21,700.00
4400 · Late Fees	0.00	136.85
4800 · High Meadow Fees	0.00	2,386.00
4805 · Watson Property Fees	0.00	354.00
Total Revenue	22,447.95	227,036.09
Expenditures		
6100 · Caretaker & Help		
6110 · Wages	4,905.40	44,010.98
6120 · Payroll Taxes	401.52	3,792.24
6140 · Workman's Compensation	0.00	2,516.00
6150 · Travel Allowance	0.00	0.00
6160 · Retirement Expenditures	343.38	3,080.79
6561 · Payroll Outsourcing Expenditures	82.10	877.30
6570 · Hired Help Wages	0.00	0.00
Total 6100 · Caretaker & Help	5,732.40	54,277.31
6200 · Ranch House		
6230 · Maintenance	1,111.62	2,033.44
6240 · Improvements	0.00	0.00
Total 6200 · Ranch House	1,111.62	2,033.44
6300 · Equipment Shed		
6320 · Electricity	64.08	495.21
6330 · Telephone	136.76	1,109.76
6340 · Maintenance	0.00	352.09
6360 · Small Tools & Equipment	0.00	672.01
6370 · Supplies - expendable	0.00	188.03
Total 6300 · Equipment Shed	200.84	2,817.10
6500 · Beautification Committee		
6510 · Plants and tools	0.00	49.00
Total 6500 · Beautification Committee	0.00	49.00
6600 · Lakeside Committee		
6620 · Furniture	0.00	0.00
6640 · Signs & Misc.	0.00	137.78
6690 · Misc. Lake Expenditures	0.00	2,262.69
Total 6600 · Lakeside Committee	0.00	2,400.47
6700 · Roads Committee		
6710 · FCR- Gravel	0.00	0.00
6730 · FCR- Mag Chlor	0.00	0.00
6750 · Culverts	0.00	0.00
6760 · Equipment Rentals	0.00	11,130.00
6740 · Road Contracting	200.00	9,350.00
6790 · Road Sand	0.00	211.00
Total 6700 · Roads Committee	200.00	20,691.00
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	144.43
6820 · Administrative Costs	0.00	629.40
Total 6800 · Firewise Program	0.00	773.83
6900 · Utilities Committee		
6910 · Electricity - pumps	280.97	1,386.84
6915 · Scada phone	122.26	986.16
6920 · Water Tests	60.00	1,261.14
6921 · Propane for Backup Generators	0.00	165.48
6925 · Chemicals	0.00	67.62
6930 · Genset Operations	218.00	218.00
6940 · System Repairs	597.58	3,362.31
6950 · System Improvements	735.00	845.20
6960 · Consultants	0.00	0.00
6970 · Memberships & Fees	100.00	4,353.94
6980 · Training	0.00	0.00
6990 · Utilities Misc.	3,885.50	5,136.90
Total 6900 · Utilities Committee	5,999.31	17,783.59
7000 · Common Property		
7050 · Common Property - Payroll		
7051 · Wages	630.00	6,055.00
7052 · Payroll Taxes	56.33	537.62
7053 · Payroll Expenditures	50.42	203.97

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FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Operating Fund
For the One Month and Nine Months Ended April 30, 2019

Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

Total 7050 · Common Property - Payroll	736.75	6,796.59
7090 · Fire Recovery	0.00	24,946.86
6520 · Cleanup Day	0.00	0.00
7010 · Beetle Control - Sevin	0.00	0.00
7030 · Weed & Pest Control	0.00	0.00
7040 · Forest Management	0.00	115.12
7041 · Chipper Rental	0.00	787.51
7070 · Signs	0.00	0.00
Total 7000 · Common Property	736.75	32,646.08
7100 · Equipment Operations		
7110 · Fuels, Lubricants & Filters	270.64	3,179.85
7120 · Licenses and Permits	0.00	537.06
7130 · Grader Repairs & Maintenance	663.65	2,779.83
7140 · Dump Truck Repairs & Maintenance	0.00	0.00
7160 · Backhoe Repairs & Maintenance	777.46	1,344.52
7170 · Pickup Repairs & Maintenance	36.60	1,781.09
7175 · Tractor Repairs & Maintenance	0.00	0.00
7180 · Air Curtain Burner Maintenance	0.00	0.00
Total 7100 · Equipment Operations	1,748.35	9,622.35
7200 · Services		
7215 · Contractor Services	0.00	0.00
7210 · Insurance	0.00	20,554.00
7220 · Bookkeeping & Financial Reports	1,000.00	10,500.00
7230 · Dumpsters	427.45	8,847.58
Total 7200 · Services	1,427.45	39,901.58
7300 · Activities		
7310 · Annual Meeting	0.00	(100.00)
7330 · Special Events	0.00	0.00
Total 7300 · Activities	0.00	(100.00)
7400 · Board Operations		
7410 · Professional Services	0.00	2,175.04
7420 · Administrative	1,000.00	1,466.44
7430 · Discretionary Payments-Bonus	0.00	750.00
7445 · AED Renewal Fees	0.00	104.00
7400 · Board Operations - Other	0.00	76.50
Total 7400 · Board Operations	1,000.00	4,571.98
7700 · Note Interest Expenditures	112.50	1,012.50
7900 · Dam Committee		
7915 · Dam Maintenance	0.00	0.00
Total 7900 · Dam Committee	0.00	0.00
Total Expenditures	18,269.22	188,480.23
Net Ordinary Revenue	4,178.73	38,555.86
Excess Revenues over Expenditures	4,178.73	38,555.86
 Capital Asset Expenditures (memo only):	 0	 0

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Capital Reserve Fund
For the One Month and Nine Months Ended April 30, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Apr 19</u>	<u>Aug '18 - Apr 19</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	4,709.42	42,384.78
4020 · Unimproved Lots	290.58	2,615.22
Total 4000 · Assessments	<u>5,000.00</u>	<u>45,000.00</u>
4250 · Water Usage Charge	1,272.71	22,847.67
4320 · Interest Income	1.99	17.68
Total Revenue	<u>6,274.70</u>	<u>67,865.35</u>
Expenditures		
7700 · Note Interest Expenditures	154.17	1,019.53
Total Expenditures	<u>154.17</u>	<u>1,019.53</u>
Net Ordinary Revenue	6,120.53	66,845.82
Other Revenue/Expenditures		
Other Expenditures		
8100 · Depreciation Expense	3,864.00	34,732.00
Total Other Expenditures	<u>3,864.00</u>	<u>34,732.00</u>
Net Other Revenue	<u>(3,864.00)</u>	<u>(34,732.00)</u>
Excess Revenues over Expenditures	<u>2,256.53</u>	<u>32,113.82</u>
Well #2 Pump	0.00	2,616.92
Capital Asset Expenditures (memo only):	<u>0.00</u>	<u>2,616.92</u>

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Designated Grant Fund
For the One Month and Nine Months Ended April 30, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Apr 19</u>	<u>Aug '18 - Apr 19</u>
Ordinary Revenue/Expenditure		
Revenue		
4335 · Designated Grants Earned	500.00	500.00
4320 · Interest Income	0.26	2.36
Total Revenue	<u>500.26</u>	<u>502.36</u>
Net Ordinary Revenue	500.26	502.36
Excess Revenues over Expenditures	<u>500.26</u>	<u>502.36</u>
Capital Asset Expenditures (memo only):	<u>0</u>	<u>0</u>