

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 January 31, 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	165,184.23	0.00	0.00	165,184.23
1355 · Bank of SJ - Grant Reserve	0.00	0.00	31,590.65	31,590.65
1360 · Bank of SJ - Capital Reserve	0.00	249,432.71	0.00	249,432.71
Total Checking/Savings	<u>165,184.23</u>	<u>249,432.71</u>	<u>31,590.65</u>	<u>446,207.59</u>
Accounts Receivable				
1200 · Accounts Receivable	67,888.81	17,111.19	0.00	85,000.00
Total Accounts Receivable	<u>67,888.81</u>	<u>17,111.19</u>	<u>0.00</u>	<u>85,000.00</u>
Total Current Assets	<u>233,073.04</u>	<u>266,543.90</u>	<u>31,590.65</u>	<u>531,207.59</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	223,407.77	0.00	223,407.77
1550 · Vehicles & Equipment	0.00	264,955.09	0.00	264,955.09
1600 · Lake, Utilities & Improvements	0.00	758,986.25	0.00	758,986.25
Total 1500 · Fixed Assets	<u>0.00</u>	<u>1,428,283.11</u>	<u>0.00</u>	<u>1,428,283.11</u>
1700 · Accumulated Depreciation	<u>0.00</u>	<u>(770,129.00)</u>	<u>0.00</u>	<u>(770,129.00)</u>
Total Fixed Assets	<u>0.00</u>	<u>658,154.11</u>	<u>0.00</u>	<u>658,154.11</u>
TOTAL ASSETS	<u>233,073.04</u>	<u>924,698.01</u>	<u>31,590.65</u>	<u>1,189,361.70</u>
LIABILITIES & FUND BALANCES				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Due Between Funds	(2,616.92)	2,616.92	0.00	0.00
Due Between Funds - A/R	42,888.81	(42,888.81)	0.00	0.00
Unearned Assessments	119,700.00	30,000.00	0.00	149,700.00
Total Other Current Liabilities	<u>159,971.89</u>	<u>(10,271.89)</u>	<u>0.00</u>	<u>149,700.00</u>
Total Current Liabilities	<u>159,971.89</u>	<u>(10,271.89)</u>	<u>0.00</u>	<u>149,700.00</u>
Long Term Liabilities				
2030 · Loans from Property Owners	30,000.00	50,000.00	0.00	80,000.00
2031 · Accrued Interest	900.00	557.02	0.00	1,457.02
Total Long Term Liabilities	<u>30,900.00</u>	<u>50,557.02</u>	<u>0.00</u>	<u>81,457.02</u>
Total Liabilities	<u>190,871.89</u>	<u>40,285.13</u>	<u>0.00</u>	<u>231,157.02</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
Excess Revenues over Expenditures	43,883.19	25,507.75	1.59	69,392.53
Total Fund Balances	<u>42,201.15</u>	<u>884,412.88</u>	<u>31,590.65</u>	<u>958,204.68</u>
TOTAL LIABILITIES & FUND BALANCES	<u>233,073.04</u>	<u>924,698.01</u>	<u>31,590.65</u>	<u>1,189,361.70</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 Six Months Ended January 31, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Jan 19</u>	<u>Aug '18 - Jan 19</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	18,790.58	112,743.48
4020 · Unimproved Lots	1,159.42	6,956.52
Total 4000 · Assessments	19,950.00	119,700.00
4100 · Road Easements	0.00	100.00
4225 · Water Billing Service Fee	2,525.00	15,150.00
4250 · Water Usage Charge	0.00	0.00
4500 · Stable Lease	0.00	0.00
4300 · Misc. Income	50.00	100.00
4320 · Interest Income	1.52	7.97
4355 · Voluntary Homeowner Contribution	0.00	21,700.00
4800 · High Meadow Fees	0.00	2,386.00
4805 · Watson Property Fees	0.00	354.00
Total Revenue	22,526.52	159,497.97
Expenditures		
6100 · Caretaker & Help		
6110 · Wages	4,905.40	29,294.78
6120 · Payroll Taxes	469.23	2,523.00
6140 · Workman's Compensation	1,052.00	3,190.00
6150 · Travel Allowance	0.00	0.00
6160 · Retirement Expenditures	343.38	2,050.65
6561 · Payroll Outsourcing Expenditures	184.25	586.20
6570 · Hired Help Wages	0.00	0.00
Total 6100 · Caretaker & Help	6,954.26	37,644.63
6200 · Ranch House		
6230 · Maintenance	803.06	874.46
6240 · Improvements	0.00	0.00
Total 6200 · Ranch House	803.06	874.46
6300 · Equipment Shed		
6320 · Electricity	89.32	228.54
6330 · Telephone	121.70	729.48
6340 · Maintenance	75.50	225.57
6360 · Small Tools & Equipment	13.57	580.29
6370 · Supplies - expendable	37.76	105.66
Total 6300 · Equipment Shed	337.85	1,869.54
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	0.00
Total 6600 · Lakeside Committee	0.00	137.78
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	11,130.00	11,130.00
6740 · Road Contracting	0.00	0.00
6790 · Road Sand	0.00	211.00
Total 6700 · Roads Committee	11,130.00	11,341.00
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	144.43
6820 · Administrative Costs	629.40	629.40
Total 6800 · Firewise Program	629.40	773.83
6900 · Utilities Committee		
6910 · Electricity - pumps	245.20	545.20
6915 · Scada phone	122.45	609.38
6920 · Water Tests	193.75	1,103.39
6921 · Propane for Backup Generators	79.16	165.48
6925 · Chemicals	0.00	54.05
6930 · Genset Operations	0.00	0.00
6940 · System Repairs	0.00	2,606.73
6950 · System Improvements	0.00	110.20
6960 · Consultants	0.00	0.00
6970 · Memberships & Fees	1,038.95	2,663.94
6980 · Training	0.00	0.00
6990 · Utilities Misc.	91.65	1,251.40
Total 6900 · Utilities Committee	1,771.16	9,109.77
7000 · Common Property		
7050 · Common Property - Payroll		
7051 · Wages	0.00	5,425.00
7052 · Payroll Taxes	0.00	481.29
7053 · Payroll Expenditures	0.00	153.55
Total 7050 · Common Property - Payroll	0.00	6,059.84

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FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Operating Fund
For the One Month and Six Months Ended January 31, 2019

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

7090 · Fire Recovery	188.63	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	188.63	31,909.33
7100 · Equipment Operations		
7110 · Fuels, Lubricants & Filters	326.62	2,303.00
7120 · Licenses and Permits	0.00	537.06
7130 · Grader Repairs & Maintenance	263.27	1,346.58
7140 · Dump Truck Repairs & Maintenance	0.00	0.00
7160 · Backhoe Repairs & Maintenance	0.00	567.06
7170 · Pickup Repairs & Maintenance	883.03	1,744.49
7175 · Tractor Repairs & Maintenance	0.00	0.00
7180 · Air Curtain Burner Maintenance	0.00	0.00
Total 7100 · Equipment Operations	1,472.92	6,498.19
7200 · Services		
7215 · Contractor Services	0.00	0.00
7210 · Insurance	0.00	0.00
7220 · Bookkeeping & Financial Reports	2,000.00	6,000.00
7230 · Dumpsters	989.30	6,443.21
Total 7200 · Services	2,989.30	12,443.21
7300 · Activities		
7310 · Annual Meeting	0.00	0.00
7330 · Special Events	0.00	0.00
Total 7300 · Activities	0.00	0.00
7400 · Board Operations		
7410 · Professional Services	0.00	1,405.04
7420 · Administrative	30.00	107.50
7430 · Discretionary Payments-Bonus	0.00	750.00
7445 · AED Renewal Fees	104.00	104.00
7400 · Board Operations - Other	0.00	(77.50)
Total 7400 · Board Operations	134.00	2,289.04
7700 · Note Interest Expenditures	112.50	675.00
7900 · Dam Committee		
7915 · Dam Maintenance	0.00	0.00
Total 7900 · Dam Committee	0.00	0.00
Total Expenditures	26,523.08	115,614.78
Net Ordinary Revenue	(3,996.56)	43,883.19
Excess Revenues over Expenditures	(3,996.56)	43,883.19
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 Six Months Ended January 31, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Jan 19</u>	<u>Aug '18 - Jan 19</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	4,709.42	28,256.52
4020 · Unimproved Lots	290.58	1,743.48
Total 4000 · Assessments	<u>5,000.00</u>	<u>30,000.00</u>
4250 · Water Usage Charge	3,694.47	19,193.09
4320 · Interest Revenue	2.14	11.68
Total Revenue	<u>8,696.61</u>	<u>49,204.77</u>
Expenditures		
7700 · Note Interest Expenditures	154.17	557.02
Total Expenditures	<u>154.17</u>	<u>557.02</u>
Net Ordinary Revenue	8,542.44	48,647.75
Other Revenue/Expenditures		
Other Expenditures		
8100 · Depreciation Expenditures	3,864.00	23,140.00
Total Other Expenditures	<u>3,864.00</u>	<u>23,140.00</u>
Net Other Revenue	<u>(3,864.00)</u>	<u>(23,140.00)</u>
Excess Revenues over Expenditures	<u>4,678.44</u>	<u>25,507.75</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 Six Months Ended January 31, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Jan 19</u>	<u>Aug '18 - Jan 19</u>
Ordinary Revenue/Expenditures		
Revenue		
4320 · Interest Revenue	0.27	1.59
Total Revenue	<u>0.27</u>	<u>1.59</u>
Net Ordinary Revenue	<u>0.27</u>	<u>1.59</u>
Excess Revenues over Expenditures	<u>0.27</u>	<u>1.59</u>
Capital Asset Expenditures (memo only):	<u>0</u>	<u>0</u>