

# FALLS CREEK RANCH ASSOC., INC.

## Balance Sheet

As of July 31, 2014

	Jul 31, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1349 · Cash - Bank of San Juans	
1350 · BSJ Op Acct	163,955.30
1352 · Reserve - Fire Mitigation	25,930.00
Total 1349 · Cash - Bank of San Juans	189,885.30
Total Checking/Savings	189,885.30
Accounts Receivable	
1200 · Accounts Receivable	53.21
Total Accounts Receivable	53.21
Total Current Assets	189,938.51
Fixed Assets	
1500 · Buildings & Bldg Improvements	
1520 · Corral	17,650.00
1503 · Sheds & Outbuildings	58,096.28
1501 · Ranch House	97,887.43
Total 1500 · Buildings & Bldg Improvements	173,633.71
1538 · W-Beam Guard Rail (2009)	5,437.50
1550 · Vehicles & Equipment	
1582 · GMC 2500 Pickup	12,620.55
1570 · Zetor Tractor	21,059.90
1560 · Cat Road Grader	61,950.00
1551 · Int'l. Truck/Plow	72,872.50
1555 · Monroe Road Sander	4,310.55
1565 · '91 P/U Truck	12,210.00
1580 · 87 Case Backhoe	36,000.00
Total 1550 · Vehicles & Equipment	221,023.50
1600 · Lake, Utilities & Improvements	
1601 · Water Systems Generator	3,976.35
1625 · Water System	33,156.07
1630 · 2012/2013 PWTP System	171,587.42
1600 · Lake, Utilities & Improvements - Ot...	2,570.44
Total 1600 · Lake, Utilities & Improvements	211,290.28
1650 · Mail Boxes	3,486.49
1700 · Accumulated Depreciation	(79,890.00)
Total Fixed Assets	534,981.48
<b>TOTAL ASSETS</b>	<b>724,919.99</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	500.00
Total Accounts Payable	500.00
Total Current Liabilities	500.00
Long Term Liabilities	
2030 · Spillway Diversion Note Loans	115,000.00
2015 · Disinfection Note Loans	30,000.00
Total Long Term Liabilities	145,000.00
Total Liabilities	145,500.00
Equity	
3051 · Restricted Fund Bal - Capital	165,000.00

See Accompanying Accountant's Compilation Report

FALLS CREEK RANCH ASSOC., INC.

Balance Sheet

As of July 31, 2014

	<u>Jul 31, 14</u>
3052 · Restricted Fund Bal - Fire Miti	25,930.00
3050 · Unrestricted Fund Balance	315,563.33
Net Income	<u>72,926.66</u>
Total Equity	<u>579,419.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>724,919.99</u></u>

FALLS CREEK RANCH ASSOC., INC.  
Income Statement Budget Performance  
July 2014

	Jul 14	Aug '13 - Jul 14	Annual Budget	% Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4225 · Base Water Charge	0.00	0.00	0.00	
4250 · Water Usage Charge	0.00	0.00	0.00	
4000 · Assessments				
4010 · Improved Lots	0.00	270,000.00	270,000.00	100.00%
4020 · Unimproved Lots	0.00	29,000.00	29,000.00	100.00%
<b>Total 4000 · Assessments</b>	<b>0.00</b>	<b>299,000.00</b>	<b>299,000.00</b>	<b>100.00%</b>
4100 · Road Easements	0.00	100.00	100.00	100.00%
4300 · Misc. Income				
4335 · Designated Grants Received	0.00	29,475.00		
4300 · Misc. Income - Other	0.00	1,868.43		
<b>Total 4300 · Misc. Income</b>	<b>0.00</b>	<b>31,343.43</b>		
4320 · Interest Income	1.83	17.78		
4400 · Late Fees	3.21	56.03		
4800 · High Meadow Fees	0.00	1,656.00	1,640.00	100.98%
4805 · Watson Property Fees	0.00	426.00	422.00	100.95%
<b>Total Income</b>	<b>5.04</b>	<b>332,599.24</b>	<b>301,162.00</b>	<b>110.44%</b>
<b>Expense</b>				
6100 · Caretaker & Help				
6110 · Wages	3,608.83	43,305.96	43,306.00	100.00%
6120 · Payroll Taxes	295.40	3,681.58	3,707.00	99.31%
6130 · Health Insurance	500.00	6,765.00	6,900.00	98.04%
6140 · Workman's Compensation	0.00	3,098.00	6,323.00	49.00%
6150 · Travel Allowance	0.00	0.00	250.00	0.00%
6160 · Retirement expense	252.62	3,031.44	3,032.00	99.98%
6561 · Payroll Expenses	72.21	923.12	1,020.00	90.50%
<b>Total 6100 · Caretaker &amp; Help</b>	<b>4,729.06</b>	<b>60,805.10</b>	<b>64,538.00</b>	<b>94.22%</b>

FALLS CREEK RANCH ASSOC., INC.  
Income Statement Budget Performance  
July 2014

	Jul 14	Aug '13 - Jul 14	Annual Budget	% Budget
<b>6200 · Ranch House</b>				
6230 · Maintenance	0.00	345.48	800.00	43.19%
6200 · Ranch House - Other	0.00	10.94		
<b>Total 6200 · Ranch House</b>	0.00	356.42	800.00	44.55%
<b>6300 · Equipment Shed</b>				
6320 · Electricity	50.16	913.22	1,200.00	76.10%
6330 · Telephone	82.17	982.66	1,500.00	65.51%
6340 · Maintenance	148.08	310.51	300.00	103.50%
6360 · Small Tools & Equipment	0.00	612.60	700.00	87.51%
6370 · Supplies - expendable	38.82	853.53	600.00	142.26%
6380 · Sand Shed	0.00	19.38		
<b>Total 6300 · Equipment Shed</b>	319.23	3,691.90	4,300.00	85.86%
<b>6500 · Beautification Committee</b>				
6510 · Plants and equipment	102.07	295.19	300.00	98.40%
<b>Total 6500 · Beautification Committee</b>	102.07	295.19	300.00	98.40%
<b>6600 · Lake Committee</b>				
6620 · Furniture	0.00	0.00		
6630 · Boat Storage Materials	0.00	300.00		
6690 · Misc. Lake Expense	0.00	38.92	300.00	12.97%
<b>Total 6600 · Lake Committee</b>	0.00	338.92	300.00	112.97%
<b>6700 · Roads Committee</b>				
6710 · FCR - Gravel	0.00	4,741.26	15,000.00	31.61%
6730 · FCR - Mag Chlor	0.00	11,115.98	9,000.00	123.51%
6750 · Culverts	0.00	0.00	2,000.00	0.00%
6760 · Equipment Rentals	157.35	4,244.85	7,000.00	60.64%
6770 · Signs	17.71	300.60	500.00	60.12%
6790 · Road Sand	0.00	0.00	2,000.00	0.00%

**FALLS CREEK RANCH ASSOC., INC.**  
**Income Statement Budget Performance**  
**July 2014**

	<b>Jul 14</b>	<b>Aug '13 - Jul 14</b>	<b>Annual Budget</b>	<b>% Budget</b>
<b>Total 6700 - Roads Committee</b>	175.06	20,402.69	35,500.00	57.47%
<b>6800 - Firewise Program</b>				
6820 - Administrative Costs	0.00	93.79	200.00	46.90%
6810 - Mitigation Projects	0.00	3,545.00		
<b>Total 6800 - Firewise Program</b>	0.00	3,638.79	200.00	1819.40%
<b>6900 - Utilities Committee</b>				
6910 - Electricity - pumps	191.87	2,050.34	2,640.00	77.66%
6915 - Scada phone	59.51	351.78	960.00	36.64%
6920 - Water Tests	2,060.00	3,246.66	7,600.00	42.72%
6925 - Chemicals	44.61	112.31	1,000.00	11.23%
6940 - System Repairs	0.00	6,968.34	5,000.00	139.37%
6950 - System Improvements	0.00	6,246.77	12,000.00	52.06%
6960 - Consultants	0.00	0.00	0.00	
6970 - Memberships & Fees	49.00	2,383.73	3,150.00	75.67%
6980 - Training	0.00	80.00	600.00	13.33%
6990 - Utilities Misc.	0.00	0.00	1,300.00	0.00%
<b>Total 6900 - Utilities Committee</b>	2,404.99	21,439.93	34,250.00	62.60%
<b>7000 - Common Property</b>				
6520 - Cleanup Day	290.16	867.61	300.00	289.20%
7010 - Beetle Control - Sevin	0.00	0.00	500.00	0.00%
7030 - Weed & Pest Control	3,030.29	9,011.74	7,000.00	128.74%
7040 - Forest Management	0.00	2,413.37	3,000.00	80.45%
7070 - Signs	31.40	246.93	200.00	123.47%
<b>Total 7000 - Common Property</b>	3,351.85	12,539.65	11,000.00	114.00%
<b>7095 - Hidden Valley Permits</b>	0.00	0.00	0.00	
<b>7100 - Equipment Operations</b>				
7110 - Fuels, Lubricants & Filters	252.19	6,372.09	7,500.00	84.96%
7120 - Licenses and Permits	0.00	359.14	500.00	71.83%

**FALLS CREEK RANCH ASSOC., INC.**  
**Income Statement Budget Performance**  
**July 2014**

	<b>Jul 14</b>	<b>Aug '13 - Jul 14</b>	<b>Annual Budget</b>	<b>% Budget</b>
<b>7130 · Grader Repairs &amp; Maintenance</b>	0.00	9,382.70	4,000.00	234.57%
<b>7140 · Dump Truck Repairs &amp; Maintenance</b>	0.00	3,827.81	1,000.00	382.78%
<b>7160 · Backhoe Repairs &amp; Maintenance</b>	0.00	620.12	1,000.00	62.01%
<b>7170 · Pickup Repairs &amp; Maintenance</b>	0.00	206.63	1,000.00	20.66%
<b>7175 · Tractor Repairs &amp; Maintenance</b>	428.94	735.77	500.00	147.15%
<b>Total 7100 · Equipment Operations</b>	<u>681.13</u>	<u>21,504.26</u>	<u>15,500.00</u>	<u>138.74%</u>
<b>7200 · Services</b>				
<b>7210 · General &amp; D.O Liability Insuran</b>	2,050.50	15,651.00	13,860.00	112.92%
<b>7220 · Accounting</b>	500.00	3,173.00	4,000.00	79.33%
<b>7225 · Finance Charges</b>	0.00	5.08		
<b>7230 · Dumpsters</b>	736.97	9,901.78	9,044.00	109.48%
<b>7240 · Property, Auto,Equip Insurance</b>	457.65	3,051.00	5,504.00	55.43%
<b>Total 7200 · Services</b>	<u>3,745.12</u>	<u>31,781.86</u>	<u>32,408.00</u>	<u>98.07%</u>
<b>7300 · Activities</b>				
<b>7310 · Annual Meeting</b>	638.46	638.46	1,000.00	63.85%
<b>7330 · New Years Eve Skating</b>	9.44	9.44	300.00	3.15%
<b>Total 7300 · Activities</b>	<u>647.90</u>	<u>647.90</u>	<u>1,300.00</u>	<u>49.84%</u>
<b>7400 · Board Operations</b>				
<b>7410 · Prof./web page/Legal Fees</b>	210.00	8,957.24	5,000.00	179.14%
<b>7420 · Administrative</b>	15.31	177.12	1,000.00	17.71%
<b>7430 · Discretionary Payments-Bonus</b>	1,500.00	50.00	1,500.00	3.33%
<b>7445 · AED Fees</b>	0.00	77.00	450.00	17.11%
<b>Total 7400 · Board Operations</b>	<u>1,725.31</u>	<u>9,261.36</u>	<u>7,950.00</u>	<u>116.50%</u>
<b>7700 · Note Interest Expense</b>	0.00	1,038.00	930.00	111.61%
<b>7900 · Dam Committee</b>				
<b>7940 · CIPP</b>	22,355.00	48,884.32		
<b>7935 · Equipment Rental</b>	0.00	0.00	0.00	
<b>7930 · Staff Guage</b>	0.00	1,848.64		

FALLS CREEK RANCH ASSOC., INC.  
Income Statement Budget Performance  
July 2014

	<u>Jul 14</u>	<u>Aug '13 - Jul 14</u>	<u>Annual Budget</u>	<u>% Budget</u>
7925 · Spillway Diversion	0.00	10,107.50		
7910 · Testing / Inspections	0.00	10,246.00	13,800.00	74.25%
7915 · Dam Maintenance	0.00	844.15	0.00	
7920 · Misc Dam Expense	0.00	0.00	0.00	
<b>Total 7900 · Dam Committee</b>	<u>22,355.00</u>	<u>71,930.61</u>	<u>13,800.00</u>	<u>521.24%</u>
<b>Total Expense</b>	<u>40,236.72</u>	<u>259,672.58</u>	<u>223,076.00</u>	<u>116.41%</u>
<b>Net Ordinary Income</b>	<u>(40,231.68)</u>	<u>72,926.66</u>	<u>78,086.00</u>	<u>93.39%</u>
<b>Net Income</b>	<u>(40,231.68)</u>	<u>72,926.66</u>	<u>78,086.00</u>	<u>93.39%</u>