

**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 October 31, 2018

	<u>Operating Fund</u>	<u>Capital Reserve Fund</u>	<u>Designated Grant Funds</u>	<u>TOTAL</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
1350 · BSJ Op Acct	203,270.44	0.00	0.00	203,270.44
1355 · Bank of SJ - Grant Reserve	0.00	0.00	31,589.85	31,589.85
1360 · Bank of SJ - Capital Reserve	0.00	249,199.16	0.00	249,199.16
<b>Total Checking/Savings</b>	<u>203,270.44</u>	<u>249,199.16</u>	<u>31,589.85</u>	<u>484,059.45</u>
Accounts Receivable				
1200 · Accounts Receivable	69,087.90	17,412.10	0.00	86,500.00
<b>Total Accounts Receivable</b>	<u>69,087.90</u>	<u>17,412.10</u>	<u>0.00</u>	<u>86,500.00</u>
<b>Total Current Assets</b>	<u>272,358.34</u>	<u>266,611.26</u>	<u>31,589.85</u>	<u>570,559.45</u>
<b>Fixed Assets</b>				
1500 · Fixed Assets				
1510 · Buildings & Bldg Improvements	0.00	180,934.00	0.00	180,934.00
1530 · Roads & Road Improvements	0.00	218,825.45	0.00	218,825.45
1550 · Vehicles & Equipment	0.00	257,792.68	0.00	257,792.68
1600 · Lake, Utilities & Improvements	0.00	758,986.25	0.00	758,986.25
<b>Total 1500 · Fixed Assets</b>	<u>0.00</u>	<u>1,416,538.38</u>	<u>0.00</u>	<u>1,416,538.38</u>
1700 · Accumulated Depreciation	0.00	(758,537.00)	0.00	(758,537.00)
<b>Total Fixed Assets</b>	<u>0.00</u>	<u>658,001.38</u>	<u>0.00</u>	<u>658,001.38</u>
<b>TOTAL ASSETS</b>	<u><b>272,358.34</b></u>	<u><b>924,612.64</b></u>	<u><b>31,589.85</b></u>	<u><b>1,228,560.83</b></u>
<b>LIABILITIES &amp; FUND BALANCES</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Other Current Liabilities				
Due Between Funds	(2,616.92)	2,616.92	0.00	0.00
Due Between Funds - A/R	42,587.90	(42,587.90)	0.00	0.00
Unearned Assessments	179,550.00	45,000.00	0.00	224,550.00
<b>Total Other Current Liabilities</b>	<u>219,520.98</u>	<u>5,029.02</u>	<u>0.00</u>	<u>224,550.00</u>
<b>Total Current Liabilities</b>	<u>219,520.98</u>	<u>5,029.02</u>	<u>0.00</u>	<u>224,550.00</u>
<b>Long Term Liabilities</b>				
2030 · Loans from Property Owners	30,000.00	45,000.00	0.00	75,000.00
2031 · Accrued Interest	562.50	94.51	0.00	657.01
<b>Total Long Term Liabilities</b>	<u>30,562.50</u>	<u>45,094.51</u>	<u>0.00</u>	<u>75,657.01</u>
<b>Total Liabilities</b>	<u>250,083.48</u>	<u>50,123.53</u>	<u>0.00</u>	<u>300,207.01</u>
<b>Fund Balances</b>				
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	23,956.90	15,583.98	0.79	39,541.67
<b>Total Fund Balances</b>	<u>22,274.86</u>	<u>874,489.11</u>	<u>31,589.85</u>	<u>928,353.82</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<u><b>272,358.34</b></u>	<u><b>924,612.64</b></u>	<u><b>31,589.85</b></u>	<u><b>1,228,560.83</b></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 Three Months Ended October 31, 2018**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Oct 18</u>	<u>Aug - Oct 18</u>
<b>Ordinary Revenue/Expenditures</b>		
<b>Revenue</b>		
4000 · Assessments		
4010 · Improved Lots	18,790.58	56,371.74
4020 · Unimproved Lots	1,159.42	3,478.26
<b>Total 4000 · Assessments</b>	<b>19,950.00</b>	<b>59,850.00</b>
4100 · Road Easements	0.00	100.00
4225 · Water Billing Service Fee	2,525.00	7,575.00
4250 · Water Usage Charge	0.00	0.00
4500 · Stable Lease	0.00	0.00
4300 · Misc. Income	0.00	0.00
4320 · Interest Income	1.74	3.14
4355 · Voluntary Homeowner Contribution	0.00	16,700.00
4800 · High Meadow Fees	2,386.00	2,386.00
4805 · Watson Property Fees	0.00	354.00
<b>Total Revenue</b>	<b>24,862.74</b>	<b>86,968.14</b>
<b>Expenditures</b>		
6100 · Caretaker & Help		
6110 · Wages	4,905.40	14,578.58
6120 · Payroll Taxes	401.52	1,250.68
6140 · Workman's Compensation	1,086.00	1,612.00
6150 · Travel Allowance	0.00	0.00
6160 · Retirement Expenditures	343.38	1,020.51
6561 · Payroll Outsourcing Expenditures	79.10	244.65
6570 · Hired Help Wages	0.00	0.00
<b>Total 6100 · Caretaker &amp; Help</b>	<b>6,815.40</b>	<b>18,706.42</b>
6200 · Ranch House		
6230 · Maintenance	60.63	60.63
6240 · Improvements	0.00	0.00
<b>Total 6200 · Ranch House</b>	<b>60.63</b>	<b>60.63</b>
6300 · Equipment Shed		
6320 · Electricity	21.93	45.01
6330 · Telephone	121.46	364.38
6340 · Maintenance	0.00	57.00
6360 · Small Tools & Equipment	95.61	153.37
6370 · Supplies - expendable	0.00	12.03
<b>Total 6300 · Equipment Shed</b>	<b>239.00</b>	<b>631.79</b>
6500 · Beautification Committee		
6510 · Plants and tools	0.00	49.00
<b>Total 6500 · Beautification Committee</b>	<b>0.00</b>	<b>49.00</b>
6600 · Lakeside Committee		
6620 · Furniture	0.00	0.00
6690 · Misc. Lake Expenditures	1,107.52	0.00
<b>Total 6600 · Lakeside Committee</b>	<b>1,107.52</b>	<b>0.00</b>
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	0.00
6740 · Road Contracting	0.00	0.00
6790 · Road Sand	0.00	211.00
<b>Total 6700 · Roads Committee</b>	<b>0.00</b>	<b>211.00</b>
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	144.43
6820 · Administrative Costs	0.00	0.00
<b>Total 6800 · Firewise Program</b>	<b>0.00</b>	<b>144.43</b>
6900 · Utilities Committee		
6910 · Electricity - pumps	200.07	379.38
6915 · Scada phone	0.00	242.49
6920 · Water Tests	56.00	797.64
6921 · Propane for Backup Generators	0.00	0.00
6925 · Chemicals	0.00	20.36
6930 · Genset Operations	0.00	0.00
6940 · System Repairs	113.73	2,190.63
6950 · System Improvements	14.04	110.20
6960 · Consultants	0.00	0.00
6970 · Memberships & Fees	100.00	1,300.00
6980 · Training	0.00	0.00
6990 · Utilities Misc.	0.00	0.00
<b>Total 6900 · Utilities Committee</b>	<b>483.84</b>	<b>5,040.70</b>
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
<b>Total 7050 · Common Property - Payroll</b>	<b>0.00</b>	<b>6,059.84</b>
7090 · Fire Recovery	13,400.00	24,316.49

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FALLS CREEK RANCH ASSOC., INC.

Statement of Revenues and Expenditures - Operating Fund  
For the One Month and Three Months Ended October 31, 2018

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

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	0.00
7070 · Signs	0.00	0.00
<b>Total 7000 · Common Property</b>	<b>13,400.00</b>	<b>30,491.45</b>
<b>7100 · Equipment Operations</b>		
7110 · Fuels, Lubricants & Filters	103.06	538.15
7120 · Licenses and Permits	0.00	0.00
7130 · Grader Repairs & Maintenance	0.00	0.00
7140 · Dump Truck Repairs & Maintenance	0.00	0.00
7160 · Backhoe Repairs & Maintenance	0.00	567.06
7170 · PickUp Repairs & Maintenance	0.00	0.00
7175 · Tractor Repairs & Maintenance	0.00	0.00
7180 · Air Curtain Burner Maintenance	0.00	0.00
<b>Total 7100 · Equipment Operations</b>	<b>103.06</b>	<b>1,105.21</b>
<b>7200 · Services</b>		
7215 · Contractor Services	0.00	0.00
7210 · Insurance	0.00	0.00
7220 · Bookkeeping & Financial Reports	1,000.00	2,000.00
7230 · Dumpsters	982.02	3,483.11
<b>Total 7200 · Services</b>	<b>1,982.02</b>	<b>5,483.11</b>
<b>7300 · Activities</b>		
7310 · Annual Meeting	0.00	0.00
7330 · Special Events	0.00	0.00
<b>Total 7300 · Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>7400 · Board Operations</b>		
7410 · Professional Services	0.00	0.00
7420 · Administrative	0.00	77.50
7430 · Discretionary Payments-Bonus	0.00	750.00
7445 · AED Renewal Fees	0.00	0.00
7400 · Board Operations - Other	0.00	(77.50)
<b>Total 7400 · Board Operations</b>	<b>0.00</b>	<b>750.00</b>
7700 · Note Interest Expenditures	112.50	337.50
7900 · Dam Committee		
7915 · Dam Maintenance	0.00	0.00
<b>Total 7900 · Dam Committee</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>24,303.97</b>	<b>63,011.24</b>
<b>Net Ordinary Revenue</b>	<b>558.77</b>	<b>23,956.90</b>
<b>Excess Revenues over Expenditures</b>	<b>558.77</b>	<b>23,956.90</b>
<b>Capital Asset Expenditures (memo only):</b>	<b>0</b>	<b>0</b>

**FALLS CREEK RANCH ASSOC., INC.**  
**Statement of Revenues and Expenditures - Capital Reserve Fund**  
**For the One Month and Three Months Ended October 31, 2018**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Oct 18</u>	<u>Aug - Oct 18</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	4,709.42	14,128.26
4020 · Unimproved Lots	290.58	871.74
Total 4000 · Assessments	<u>5,000.00</u>	<u>15,000.00</u>
4250 · Water Usage Charge	1,815.96	12,221.19
4320 · Interest Income	1.95	5.30
Total Revenue	<u>6,817.91</u>	<u>27,226.49</u>
Expenditures		
7700 · Note Interest Expense	94.51	94.51
Total Expenditures	<u>94.51</u>	<u>94.51</u>
Net Ordinary Revenue	<u>6,723.40</u>	<u>27,131.98</u>
Other Revenue/Expenditures		
Other Expenditures		
8100 · Depreciation Expense	3,864.00	11,548.00
Total Other Expenditures	<u>3,864.00</u>	<u>11,548.00</u>
Net Other Revenue	<u>(3,864.00)</u>	<u>(11,548.00)</u>
Excess Revenues over Expenditures	<u><b>2,859.40</b></u>	<u><b>15,583.98</b></u>
Well #2 Pump	0.00	2,616.92
Capital Asset Expenditures (memo only):	<u><b>0.00</b></u>	<u><b>2,616.92</b></u>

**FALLS CREEK RANCH ASSOC., INC.**  
**Statement of Revenues and Expenditures - Designated Grant Fund**  
**For the One Month and Three Months Ended October 31, 2018**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Oct 18</u>	<u>Aug - Oct 18</u>
Ordinary Revenue/Expenditures		
Revenue		
4320 - Interest Income	0.27	0.79
Total Revenue	<u>0.27</u>	<u>0.79</u>
Net Ordinary Revenue	<u>0.27</u>	<u>0.79</u>
Excess Revenues over Expenditures	<u><b>0.27</b></u>	<u><b>0.79</b></u>
Capital Asset Expenditures (memo only):	<u>0</u>	<u>0</u>