

**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, 2020**

	<u>Operating Fund</u>	<u>Capital Reserve Fund</u>	<u>Designated Grant Funds</u>	<u>TOTAL</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1350 · BSJ Op Acct	128,862.49	0.00	0.00	128,862.49
1355 · Bank of SJ - Grant Reserve	0.00	0.00	28,200.89	28,200.89
1360 · Bank of SJ - Capital Reserve	0.00	331,262.89	0.00	331,262.89
<b>Total Checking/Savings</b>	<u>128,862.49</u>	<u>331,262.89</u>	<u>28,200.89</u>	<u>488,326.27</u>
<b>Accounts Receivable</b>				
1200 · Accounts Receivable	3,197.30	902.70	0.00	4,100.00
<b>Total Accounts Receivable</b>	<u>3,197.30</u>	<u>902.70</u>	<u>0.00</u>	<u>4,100.00</u>
<b>Total Current Assets</b>	<u>132,059.79</u>	<u>332,165.59</u>	<u>28,200.89</u>	<u>492,426.27</u>
<b>Fixed Assets</b>				
<b>1500 · Fixed Assets</b>				
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	34,471.50	265,355.09	0.00	299,826.59
1600 · Lake, Utilities & Improvements	0.00	767,832.02	0.00	767,832.02
<b>Total 1500 · Fixed Assets</b>	<u>34,471.50</u>	<u>1,441,008.62</u>	<u>0.00</u>	<u>1,475,480.12</u>
1700 · Accumulated Depreciation	0.00	(831,748.97)	0.00	(831,748.97)
<b>Total Fixed Assets</b>	<u>34,471.50</u>	<u>609,259.65</u>	<u>0.00</u>	<u>643,731.15</u>
<b>TOTAL ASSETS</b>	<u><b>166,531.29</b></u>	<u><b>941,425.24</b></u>	<u><b>28,200.89</b></u>	<u><b>1,136,157.42</b></u>
<b>LIABILITIES &amp; FUND BALANCES</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Prepaid Assessments	300.00	0.00	0.00	300.00
Due Between Funds	(456.20)	0.00	456.20	0.00
Due Between Funds - A/R	39,097.30	(39,097.30)	0.00	0.00
Unearned Assessments	64,850.00	10,000.00	0.00	74,850.00
<b>Total Other Current Liabilities</b>	<u>103,791.10</u>	<u>(29,097.30)</u>	<u>456.20</u>	<u>75,150.00</u>
<b>Total Current Liabilities</b>	<u>103,791.10</u>	<u>(29,097.30)</u>	<u>456.20</u>	<u>75,150.00</u>
<b>Long Term Liabilities</b>				
2030 · Loans from Property Owners	0.00	50,000.00	0.00	50,000.00
2031 · Accrued Interest	0.00	925.02	0.00	925.02
<b>Total Long Term Liabilities</b>	<u>0.00</u>	<u>50,925.02</u>	<u>0.00</u>	<u>50,925.02</u>
<b>Total Liabilities</b>	<u>103,791.10</u>	<u>21,827.72</u>	<u>456.20</u>	<u>126,075.02</u>
<b>Fund Balances</b>				
3050 · Unrestricted Fund Balance	902.26	0.00	0.00	902.26
3051 · Restricted Fund Bal - Capital	0.00	878,430.77	0.00	878,430.77
3052 · Restricted Fund Bal - Grants	0.00	0.00	28,124.97	28,124.97
3070 · Transfer Between Funds	(4,250.00)	4,250.00	0.00	0.00
Excess Revenues over Expenditures	66,087.93	36,916.75	(380.28)	102,624.40
<b>Total Fund Balances</b>	<u>62,740.19</u>	<u>919,597.52</u>	<u>27,744.69</u>	<u>1,010,082.40</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<u><b>166,531.29</b></u>	<u><b>941,425.24</b></u>	<u><b>28,200.89</b></u>	<u><b>1,136,157.42</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 Nine Months Ended April 30, 2020**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

Ordinary Revenue/Expenditures	<u>Apr 20</u>	<u>Aug '19 - Apr 20</u>
<b>Revenue</b>		
4000 · Assessments		
4010 · Improved Lots	20,360.41	183,243.50
4020 · Unimproved Lots	1,256.29	11,306.50
<b>Total 4000 · Assessments</b>	<b>21,616.70</b>	<b>194,550.00</b>
4100 · Road Easements	0.00	100.00
4225 · Water Billing Service Fee	2,525.00	22,240.36
4250 · Water Usage Charge	0.00	0.00
4500 · Stable Lease	50.00	9,081.00
4300 · Misc. Income	0.00	0.00
4320 · Interest Income	1.35	13.99
4355 · Voluntary Homeowner Contribution	0.00	4,621.00
4800 · High Meadow Fees	0.00	2,864.00
4805 · Watson Property Fees	0.00	388.00
<b>Total Revenue</b>	<b>24,193.05</b>	<b>233,858.35</b>
<b>Expenditures</b>		
7500 · Water Recovery Task Force	13,065.30	13,505.30
7090 · Fire Recovery	0.00	846.29
6100 · Caretaker & Help		
6110 · Wages - Caretaker	5,052.56	46,223.04
6120 · Payroll Taxes - Caretaker	413.58	4,035.22
6140 · Workman's Compensation	(613.00)	1,907.00
6150 · Travel Allowance	0.00	333.78
6160 · Retirement Expenditures	353.68	3,183.12
6561 · Payroll Outsourcing Expenditures	84.90	750.57
6570 · Hired Help Wages	0.00	1,400.00
6100 · Caretaker & Help - Other	0.00	135.00
<b>Total 6100 · Caretaker &amp; Help</b>	<b>5,291.72</b>	<b>57,967.73</b>
6200 · Ranch House		
6230 · Maintenance	91.25	477.37
<b>Total 6200 · Ranch House</b>	<b>91.25</b>	<b>477.37</b>
6300 · Equipment Shed		
6320 · Electricity	107.76	274.71
6330 · Telephone	35.53	1,066.72
6340 · Maintenance	119.75	359.87
6360 · Small Tools & Equipment	0.00	316.76
6370 · Supplies - expendable	33.08	195.37
<b>Total 6300 · Equipment Shed</b>	<b>296.12</b>	<b>2,213.43</b>
6500 · Beautification Committee		
6510 · Plants and tools	0.00	0.00
<b>Total 6500 · Beautification Committee</b>	<b>0.00</b>	<b>0.00</b>
6600 · Lakeside Committee		
6690 · Misc. Lake Expenditures	1,848.75	3,246.38
<b>Total 6600 · Lakeside Committee</b>	<b>1,848.75</b>	<b>3,246.38</b>
6700 · Roads Committee		
6750 · Culverts	0.00	0.00
6760 · Equipment Rentals	0.00	537.51
6790 · Road Sand	0.00	1,849.98
6700 · Roads Committee - Other	0.00	(385.43)
<b>Total 6700 · Roads Committee</b>	<b>0.00</b>	<b>2,002.06</b>
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	605.41
6820 · Administrative Costs	0.00	0.00
<b>Total 6800 · Firewise Program</b>	<b>0.00</b>	<b>605.41</b>
6900 · Utilities Committee		
6910 · Electricity - pumps	235.65	2,053.04
6915 · Scada phone	0.00	1,267.78
6920 · Water Tests	70.00	1,386.84
6921 · Propane for Backup Generators	0.00	83.92
6925 · Chemicals	117.49	271.36
6930 · Genset Operations	0.00	272.75
6940 · System Repairs	0.00	3,897.62
6970 · Memberships & Fees	100.00	4,149.35
6980 · Training	0.00	563.50
6990 · Utilities Misc.	0.00	175.18
<b>Total 6900 · Utilities Committee</b>	<b>523.14</b>	<b>14,121.34</b>
7000 · Common Property		
7050 · Common Property - Payroll		
7051 · Wages - Common Property	0.00	13,299.00
7052 · Payroll Taxes - Common Property	0.00	1,188.15
7053 · Payroll Expenditures	0.00	2,241.62
<b>Total 7050 · Common Property - Payroll</b>	<b>0.00</b>	<b>16,728.77</b>
7040 · Forest Management	0.00	600.26
7041 · Chipper Rental	0.00	6,256.10
<b>Total 7000 · Common Property</b>	<b>0.00</b>	<b>23,585.13</b>
7100 · Equipment Operations		

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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, 2020**

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

7110 · Fuels, Lubricants & Filters	187.54	4,935.25
7120 · Licenses and Permits	79.97	615.03
7130 · Grader Repairs & Maintenance	0.00	5,083.57
7160 · Backhoe Repairs & Maintenance	0.00	459.16
7170 · Pickup Repairs & Maintenance	0.00	1,219.72
7175 · Tractor Repairs & Maintenance	0.00	519.61
7100 · Equipment Operations - Other	0.00	0.00
<b>Total 7100 · Equipment Operations</b>	<u>267.51</u>	<u>12,832.34</u>
<b>7200 · Services</b>		
7210 · Insurance	10,126.88	12,817.88
7220 · Bookkeeping & Financial Reports	1,000.00	10,522.00
7230 · Dumpsters	929.58	9,353.13
<b>Total 7200 · Services</b>	<u>12,056.46</u>	<u>32,693.01</u>
<b>7400 · Board Operations</b>		
7410 · Professional Services	0.00	551.76
7420 · Administrative	11.20	449.62
<b>Total 7400 · Board Operations</b>	<u>11.20</u>	<u>1,001.38</u>
<b>7900 · Dam Committee</b>		
7915 · Dam Maintenance	0.00	2,673.25
<b>Total 7900 · Dam Committee</b>	<u>0.00</u>	<u>2,673.25</u>
<b>Total Expenditures</b>	<u>33,451.45</u>	<u>167,770.42</u>
<b>Net Ordinary Revenue</b>	<u>(9,258.40)</u>	<u>66,087.93</u>
<b>Excess Revenues over Expenditures</b>	<u><b>(9,258.40)</b></u>	<u><b>66,087.93</b></u>

**FALLS CREEK RANCH ASSOC., INC.**  
**Statement of Revenues and Expenditures - Capital Reserve Fund**  
**For the One Month and Nine Months Ended April 30, 2020**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Apr 20</u>	<u>Aug '19 - Apr 20</u>
<b>Ordinary Revenue/Expenditures</b>		
<b>Revenue</b>		
<b>4000 · Assessments</b>		
<b>4010 · Improved Lots</b>	3,139.59	28,256.50
<b>4020 · Unimproved Lots</b>	193.71	1,743.50
<b>Total 4000 · Assessments</b>	<u>3,333.30</u>	<u>30,000.00</u>
<b>4250 · Water Usage Charge</b>	2,374.49	46,603.94
<b>4320 · Interest Revenue</b>	2.70	20.76
<b>Total Revenue</b>	<u>5,710.49</u>	<u>76,624.70</u>
<b>Expenditures</b>		
<b>8000 · Capital Expenditures</b>		
<b>Total 8000 · Capital Expenditures</b>	0.00	0.00
<b>7700 · Note Interest Expenditures</b>	154.17	1,292.98
<b>Total Expenditures</b>	<u>154.17</u>	<u>1,292.98</u>
<b>Net Ordinary Revenue</b>	5,556.32	75,331.72
<b>Other Revenue/Expenditures</b>		
<b>Other Expenditures</b>		
<b>8100 · Depreciation Expenditures</b>	4,268.33	38,414.97
<b>Total Other Expenditures</b>	<u>4,268.33</u>	<u>38,414.97</u>
<b>Net Other Revenue</b>	<u>(4,268.33)</u>	<u>(38,414.97)</u>
<b>Excess Revenues over Expenditures</b>	<u><u>1,287.99</u></u>	<u><u>36,916.75</u></u>

**FALLS CREEK RANCH ASSOC., INC.**  
**Statement of Revenues and Expenditures - Designated Grant Fund**  
**For the One Month and Nine Months Ended April 30, 2020**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Apr 20</u>	<u>Aug '19 - Apr 20</u>
<b>Ordinary Revenue/Expenditures</b>		
<b>Revenue</b>		
4335 · Designated Grants Earned	500.00	7,812.33
4320 · Interest Income	0.23	2.04
<b>Total Revenue</b>	<u>500.23</u>	<u>7,814.37</u>
<b>Expenditures</b>		
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	7,738.45
6820 · Administrative Costs	0.00	0.00
<b>Total 6800 · Firewise Program</b>	<u>0.00</u>	<u>7,738.45</u>
7000 · Common Property		
7040 · Forest Management	456.20	456.20
<b>Total 6800 · Firewise Program</b>	<u>456.20</u>	<u>456.20</u>
<b>Total Expenditures</b>	<u>456.20</u>	<u>8,194.65</u>
<b>Net Ordinary Revenue</b>	<u>44.03</u>	<u>(380.28)</u>
<b>Excess Revenues over Expenditures</b>	<u><b>44.03</b></u>	<u><b>(380.28)</b></u>