

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, 2020

	<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	195,081.58	0.00	0.00	195,081.58
1355 · Bank of SJ - Grant Reserve	0.00	0.00	27,700.21	27,700.21
1360 · Bank of SJ - Capital Reserve	0.00	279,955.61	0.00	279,955.61
Total Checking/Savings	<u>195,081.58</u>	<u>279,955.61</u>	<u>27,700.21</u>	<u>502,737.40</u>
Accounts Receivable				
1200 · Accounts Receivable	45,245.89	11,404.11	0.00	56,650.00
Total Accounts Receivable	<u>45,245.89</u>	<u>11,404.11</u>	<u>0.00</u>	<u>56,650.00</u>
Total Current Assets	<u>240,327.47</u>	<u>291,359.72</u>	<u>27,700.21</u>	<u>559,387.40</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	265,355.09	0.00	265,355.09
1600 · Lake, Utilities & Improvements	0.00	767,832.02	0.00	767,832.02
Total 1500 · Fixed Assets	<u>0.00</u>	<u>1,441,008.62</u>	<u>0.00</u>	<u>1,441,008.62</u>
1700 · Accumulated Depreciation	0.00	(814,675.65)	0.00	(814,675.65)
Total Fixed Assets	<u>0.00</u>	<u>626,332.97</u>	<u>0.00</u>	<u>626,332.97</u>
TOTAL ASSETS	<u>240,327.47</u>	<u>917,692.69</u>	<u>27,700.21</u>	<u>1,185,720.37</u>
LIABILITIES & FUND BALANCES				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Prepaid Assessments	300.00	0.00	0.00	300.00
Due Between Funds - A/R	68,595.89	(68,595.89)	0.00	0.00
Unearned Assessments	129,700.00	20,000.00	0.00	149,700.00
Total Other Current Liabilities	<u>198,595.89</u>	<u>(48,595.89)</u>	<u>0.00</u>	<u>150,000.00</u>
Total Current Liabilities	<u>198,595.89</u>	<u>(48,595.89)</u>	<u>0.00</u>	<u>150,000.00</u>
Long Term Liabilities				
2030 · Loans from Property Owners	0.00	50,000.00	0.00	50,000.00
2031 · Accrued Interest	0.00	462.51	0.00	462.51
Total Long Term Liabilities	<u>0.00</u>	<u>50,462.51</u>	<u>0.00</u>	<u>50,462.51</u>
Total Liabilities	<u>198,595.89</u>	<u>1,866.62</u>	<u>0.00</u>	<u>200,462.51</u>
Fund Balances				
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	45,079.32	33,145.30	(424.76)	77,799.86
Total Fund Balances	<u>41,731.58</u>	<u>915,826.07</u>	<u>27,700.21</u>	<u>985,257.86</u>
TOTAL LIABILITIES & FUND BALANCES	<u>240,327.47</u>	<u>917,692.69</u>	<u>27,700.21</u>	<u>1,185,720.37</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, 2020
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

Ordinary Revenue/Expenditures	<u>Jan 20</u>	<u>Aug '19 - Jan 20</u>
Revenue		
4000 · Assessments		
4010 · Improved Lots	20,360.38	122,162.33
4020 · Unimproved Lots	1,256.27	7,537.67
Total 4000 · Assessments	21,616.65	129,700.00
4100 · Road Easements	0.00	100.00
4225 · Water Billing Service Fee	2,525.00	14,665.36
4250 · Water Usage Charge	0.00	0.00
4500 · Stable Lease	0.00	0.00
4300 · Misc. Income	50.00	400.00
4320 · Interest Income	1.56	9.26
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
Total Revenue	24,193.21	152,747.62
Expenditures		
7090 · Fire Recovery		
7096 · Mud, Muck & Mire	0.00	0.00
7094 · Wages - Fire Recovery	0.00	0.00
7090 · Fire Recovery - Other	0.00	846.29
Total 7090 · Fire Recovery	0.00	846.29
6100 · Caretaker & Help		
6110 · Wages - Caretaker	5,052.56	31,065.36
6120 · Payroll Taxes - Caretaker	481.16	2,731.65
6140 · Workman's Compensation	0.00	2,520.00
6150 · Travel Allowance	0.00	333.78
6160 · Retirement Expenditures	353.68	2,122.08
6561 · Payroll Outsourcing Expenditures	66.75	410.97
6570 · Hired Help Wages	0.00	1,400.00
6100 · Caretaker & Help - Other	0.00	135.00
Total 6100 · Caretaker & Help	5,954.15	40,718.84
6200 · Ranch House		
6230 · Maintenance	0.00	267.49
Total 6200 · Ranch House	0.00	267.49
6300 · Equipment Shed		
6320 · Electricity	81.38	(44.61)
6330 · Telephone	208.48	944.67
6340 · Maintenance	146.62	240.12
6360 · Small Tools & Equipment	144.35	291.44
6370 · Supplies - expendable	11.38	89.79
Total 6300 · Equipment Shed	592.21	1,521.41
6500 · Beautification Committee		
6510 · Plants and tools	0.00	0.00
Total 6500 · Beautification Committee	0.00	0.00
6600 · Lakeside Committee		
6610 · Wages - Lakeside	0.00	0.00
6620 · Furniture	0.00	0.00
6640 · Signs & Misc.	0.00	0.00
6690 · Misc. Lake Expenditures	0.00	1,397.63
Total 6600 · Lakeside Committee	0.00	1,397.63
6700 · Roads Committee		
6704 · Wages - Roads	0.00	0.00
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	537.51
6740 · Road Contracting	0.00	0.00
6790 · Road Sand	0.00	1,849.98
6700 · Roads Committee - Other	0.00	(385.43)
Total 6700 · Roads Committee	0.00	2,002.06
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	189.31
6820 · Administrative Costs	0.00	0.00
Total 6800 · Firewise Program	0.00	189.31
6900 · Utilities Committee		
6910 · Electricity - pumps	233.52	1,317.03
6915 · Scada phone	385.35	977.07
6920 · Water Tests	60.00	1,070.44
6921 · Propane for Backup Generators	0.00	83.92
6925 · Chemicals	11.64	96.43
6930 · Genset Operations	0.00	0.00
6940 · System Repairs	0.00	3,891.78
6950 · System Improvements	0.00	0.00
6970 · Memberships & Fees	784.36	2,559.35
6980 · Training	0.00	0.00
6990 · Utilities Misc.	0.00	0.00

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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, 2020

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

Total 6900 · Utilities Committee	1,474.87	9,996.02
7000 · Common Property		
7050 · Common Property - Payroll		
7051 · Wages - Common Property	820.00	13,299.00
7052 · Payroll Taxes - Common Property	73.12	1,188.15
7053 · Payroll Expenditures	206.75	2,241.62
Total 7050 · Common Property - Payroll	<u>1,099.87</u>	<u>16,728.77</u>
6520 · Cleanup Day	0.00	0.00
7030 · Weed & Pest Control	0.00	0.00
7040 · Forest Management	0.00	600.26
7041 · Chipper Rental	0.00	6,256.10
7070 · Signs	0.00	0.00
Total 7000 · Common Property	<u>1,099.87</u>	<u>23,585.13</u>
7100 · Equipment Operations		
7110 · Fuels, Lubricants & Filters	182.00	3,506.91
7120 · Licenses and Permits	0.00	535.06
7130 · Grader Repairs & Maintenance	825.08	4,106.34
7140 · Dump Truck Repairs & Maintenance	0.00	0.00
7160 · Backhoe Repairs & Maintenance	0.00	459.16
7170 · Pickup Repairs & Maintenance	0.00	1,057.81
7175 · Tractor Repairs & Maintenance	0.00	519.61
7180 · Air Curtain Burner Maintenance	0.00	0.00
7100 · Equipment Operations - Other	0.00	0.00
Total 7100 · Equipment Operations	<u>1,007.08</u>	<u>10,184.89</u>
7200 · Services		
7210 · Insurance	423.00	423.00
7220 · Bookkeeping & Financial Reports	1,000.00	7,522.00
7230 · Dumpsters	1,015.96	6,460.95
Total 7200 · Services	<u>2,438.96</u>	<u>14,405.95</u>
7300 · Activities		
7310 · Annual Meeting	0.00	0.00
7330 · Special Events	0.00	0.00
Total 7300 · Activities	<u>0.00</u>	<u>0.00</u>
7400 · Board Operations		
7410 · Professional Services	0.00	0.00
7420 · Administrative	30.88	253.28
7430 · Discretionary Payments-Bonus	0.00	0.00
7445 · AED Renewal Fees	0.00	0.00
Total 7400 · Board Operations	<u>30.88</u>	<u>253.28</u>
7900 · Dam Committee		
7915 · Dam Maintenance	0.00	2,300.00
Total 7900 · Dam Committee	<u>0.00</u>	<u>2,300.00</u>
Total Expenditures	<u>12,598.02</u>	<u>107,668.30</u>
Net Ordinary Revenue	<u>11,595.19</u>	<u>45,079.32</u>
Excess Revenues over Expenditures	<u><u>11,595.19</u></u>	<u><u>45,079.32</u></u>

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Capital Reserve Fund
For the One Month and Six Months Ended January 31, 2020
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Jan 20</u>	<u>Aug - Jan 20</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 • Assessments		
4010 • Improved Lots	3,139.62	18,837.67
4020 • Unimproved Lots	193.73	1,162.33
4000 • Assessments - Other	0.00	0.00
Total 4000 • Assessments	<u>3,333.35</u>	<u>20,000.00</u>
4250 • Water Usage Charge	6,630.18	35,304.31
4320 • Interest Income	2.32	13.11
Total Revenue	<u>9,965.85</u>	<u>55,317.42</u>
Expenditures		
8000 • Capital Expenditures		
8003 • Water - tank exterior paint	0.00	0.00
8006 • Culverts	0.00	0.00
8005 • Fire Hydrant replacement	0.00	0.00
8004 • Meter Reader replacement	0.00	0.00
8002 • Water Task Force- well drilling	0.00	0.00
8001 • Pipeline Engineering Study	0.00	0.00
Total 8000 • Capital Expenditures	<u>0.00</u>	<u>0.00</u>
7700 • Note Interest Expenditures	154.17	830.47
Total Expenditures	<u>154.17</u>	<u>830.47</u>
Net Ordinary Revenue	9,811.68	54,486.95
Other Revenue/Expenditures		
Other Expenditures		
8100 • Depreciation Expenditures	0.00	21,341.65
Total Other Expenditures	<u>0.00</u>	<u>21,341.65</u>
Net Other Revenue	<u>0.00</u>	<u>(21,341.65)</u>
Excess Revenues over Expenditures	<u><u>9,811.68</u></u>	<u><u>33,145.30</u></u>

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Designated Grant Fund
For the One Month and Six Months Ended January 31, 2020
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Jan 20</u>	<u>Aug '19 - Jan 20</u>
Ordinary Revenue/Expenditures		
Revenue		
4335 · Designated Grants Earned	0.00	7,312.33
4320 · Interest Income	0.24	1.36
Total Revenue	<u>0.24</u>	<u>7,313.69</u>
Expenditures		
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	7,738.45
6820 · Administrative Costs	0.00	0.00
Total 6800 · Firewise Program	<u>0.00</u>	<u>7,738.45</u>
Total Expenditures	<u>0.00</u>	<u>7,738.45</u>
Net Ordinary Revenue	<u>0.24</u>	<u>(424.76)</u>
Excess Revenues over Expenditures	<u>0.24</u>	<u>(424.76)</u>