

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, 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	213,076.87	0.00	0.00	213,076.87
1355 · Bank of SJ - Grant Reserve	0.00	0.00	20,387.29	20,387.29
1360 · Bank of SJ - Capital Reserve	0.00	267,724.68	0.00	267,724.68
Total Checking/Savings	<u>213,076.87</u>	<u>267,724.68</u>	<u>20,387.29</u>	<u>501,188.84</u>
Accounts Receivable				
1200 · Accounts Receivable	65,090.60	16,509.40	0.00	81,600.00
Total Accounts Receivable	<u>65,090.60</u>	<u>16,509.40</u>	<u>0.00</u>	<u>81,600.00</u>
Total Current Assets	<u>278,167.47</u>	<u>284,234.08</u>	<u>20,387.29</u>	<u>582,788.84</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	(806,138.99)	0.00	(806,138.99)
Total Fixed Assets	<u>0.00</u>	<u>634,869.63</u>	<u>0.00</u>	<u>634,869.63</u>
TOTAL ASSETS	<u>278,167.47</u>	<u>919,103.71</u>	<u>20,387.29</u>	<u>1,217,658.47</u>
LIABILITIES & FUND BALANCES				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Prepaid Assessments	300.00	0.00	0.00	300.00
Due Between Funds	7,257.08	55.25	(7,312.33)	0.00
Due Between Funds - A/R	63,490.60	(63,490.60)	0.00	0.00
Unearned Assessments	194,549.99	30,000.01	0.00	224,550.00
Total Other Current Liabilities	<u>265,597.67</u>	<u>(33,435.34)</u>	<u>(7,312.33)</u>	<u>224,850.00</u>
Total Current Liabilities	<u>265,597.67</u>	<u>(33,435.34)</u>	<u>(7,312.33)</u>	<u>224,850.00</u>
Long Term Liabilities				
2030 · Loans from Property Owners	0.00	50,000.00	0.00	50,000.00
Total Long Term Liabilities	<u>0.00</u>	<u>50,000.00</u>	<u>0.00</u>	<u>50,000.00</u>
Total Liabilities	<u>265,597.67</u>	<u>16,564.66</u>	<u>(7,312.33)</u>	<u>274,850.00</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	15,917.54	19,858.28	(425.35)	35,350.47
Total Fund Balances	<u>12,569.80</u>	<u>902,539.05</u>	<u>27,699.62</u>	<u>942,808.47</u>
TOTAL LIABILITIES & FUND BALANCES	<u>278,167.47</u>	<u>919,103.71</u>	<u>20,387.29</u>	<u>1,217,658.47</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, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

Ordinary Revenue/Expenditures	<u>Oct 19</u>	<u>Aug - Oct 19</u>
Revenue		
4000 · Assessments		
4010 · Improved Lots	20,360.39	61,081.17
4020 · Unimproved Lots	1,256.28	3,768.84
Total 4000 · Assessments	<u>21,616.67</u>	<u>64,850.01</u>
4100 · Road Easements	0.00	0.00
4225 · Water Billing Service Fee	2,525.00	7,090.36
4250 · Water Usage Charge	0.00	0.00
4500 · Stable Lease	0.00	0.00
4300 · Misc. Income	100.00	300.00
4320 · Interest Income	1.88	4.31
4355 · Voluntary Homeowner Contribution	461.00	4,336.00
4800 · High Meadow Fees	2,864.00	2,864.00
4805 · Watson Property Fees	0.00	388.00
Total Revenue	<u>27,568.55</u>	<u>79,832.68</u>
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	<u>0.00</u>	<u>846.29</u>
6100 · Caretaker & Help		
6110 · Wages - Caretaker	5,052.56	15,907.68
6120 · Payroll Taxes - Caretaker	538.74	1,423.33
6140 · Workman's Compensation	1,008.00	1,512.00
6150 · Travel Allowance	0.00	0.00
6160 · Retirement Expenditures	353.68	1,061.04
6561 · Payroll Outsourcing Expenditures	137.32	234.47
6570 · Hired Help Wages	1,400.00	1,400.00
6100 · Caretaker & Help - Other	135.00	135.00
Total 6100 · Caretaker & Help	<u>8,625.30</u>	<u>21,673.52</u>
6200 · Ranch House		
6230 · Maintenance	238.47	238.47
Total 6200 · Ranch House	<u>238.47</u>	<u>238.47</u>
6300 · Equipment Shed		
6320 · Electricity	22.19	67.07
6330 · Telephone	145.45	435.09
6340 · Maintenance	0.00	0.00
6360 · Small Tools & Equipment	108.13	147.09
6370 · Supplies - expendable	12.47	38.23
Total 6300 · Equipment Shed	<u>288.24</u>	<u>687.48</u>
6500 · Beautification Committee		
6510 · Plants and tools	0.00	0.00
Total 6500 · Beautification Committee	<u>0.00</u>	<u>0.00</u>
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	<u>0.00</u>	<u>1,397.63</u>
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	152.08	537.51
6740 · Road Contracting	0.00	0.00
6790 · Road Sand	1,849.98	1,849.98
6700 · Roads Committee - Other	0.00	(385.43)
Total 6700 · Roads Committee	<u>2,002.06</u>	<u>2,002.06</u>
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	0.00
6820 · Administrative Costs	0.00	0.00
Total 6800 · Firewise Program	<u>0.00</u>	<u>0.00</u>
6900 · Utilities Committee		
6910 · Electricity - pumps	204.11	616.74
6915 · Scada phone	118.44	354.84
6920 · Water Tests	60.00	475.44
6921 · Propane for Backup Generators	0.00	0.00
6925 · Chemicals	84.79	84.79
6930 · Genset Operations	0.00	0.00
6940 · System Repairs	48.39	3,891.78
6950 · System Improvements	0.00	0.00
6970 · Memberships & Fees	474.99	1,574.99
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 Three Months Ended October 31, 2019		
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted		
Total 6900 · Utilities Committee	990.72	6,998.58
7000 · Common Property		
7050 · Common Property - Payroll		
7051 · Wages - Common Property	2,600.00	10,159.00
7052 · Payroll Taxes - Common Property	232.44	908.22
7053 · Payroll Expenditures	40.00	1,858.82
Total 7050 · Common Property - Payroll	<u>2,872.44</u>	<u>12,926.04</u>
6520 · Cleanup Day	0.00	0.00
7030 · Weed & Pest Control	0.00	0.00
7040 · Forest Management	289.55	600.26
7041 · Chipper Rental	2,886.47	4,499.56
7070 · Signs	0.00	0.00
Total 7000 · Common Property	<u>6,048.46</u>	<u>18,025.86</u>
7100 · Equipment Operations		
7110 · Fuels, Lubricants & Filters	1,511.72	1,814.21
7120 · Licenses and Permits	0.00	0.00
7130 · Grader Repairs & Maintenance	613.89	2,783.45
7140 · Dump Truck Repairs & Maintenance	0.00	0.00
7160 · Backhoe Repairs & Maintenance	0.00	459.16
7170 · Pickup Repairs & Maintenance	0.00	0.00
7175 · Tractor Repairs & Maintenance	193.99	519.61
7180 · Air Curtain Burner Maintenance	0.00	0.00
7100 · Equipment Operations - Other	0.00	0.00
Total 7100 · Equipment Operations	<u>2,319.60</u>	<u>5,576.43</u>
7200 · Services		
7210 · Insurance	0.00	0.00
7220 · Bookkeeping & Financial Reports	2,000.00	3,000.00
7230 · Dumpsters	984.08	3,318.82
Total 7200 · Services	<u>2,984.08</u>	<u>6,318.82</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	0.00	150.00
7430 · Discretionary Payments-Bonus	0.00	0.00
7445 · AED Renewal Fees	0.00	0.00
Total 7400 · Board Operations	<u>0.00</u>	<u>150.00</u>
7900 · Dam Committee		
7915 · Dam Maintenance	0.00	0.00
Total 7900 · Dam Committee	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>23,496.93</u>	<u>63,915.14</u>
Net Ordinary Revenue	<u>4,071.62</u>	<u>15,917.54</u>
Excess Revenues over Expenditures	<u>4,071.62</u>	<u>15,917.54</u>

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Capital Reserve Fund
For the One Month and Three Months Ended October 31, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Oct 19</u>	<u>Aug - Oct 19</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	3,139.61	9,418.83
4020 · Unimproved Lots	193.72	581.16
4000 · Assessments - Other	0.00	0.00
Total 4000 · Assessments	<u>3,333.33</u>	<u>9,999.99</u>
4250 · Water Usage Charge	10,299.98	23,024.96
4320 · Interest Income	2.14	6.28
Total Revenue	<u>13,635.45</u>	<u>33,031.23</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	59.62	367.96
Total Expenditures	<u>59.62</u>	<u>367.96</u>
Net Ordinary Revenue	13,575.83	32,663.27
Other Revenue/Expenditures		
Other Expenditures		
8100 · Depreciation Expenditures	4,268.33	12,804.99
Total Other Expenditures	<u>4,268.33</u>	<u>12,804.99</u>
Net Other Revenue	<u>(4,268.33)</u>	<u>(12,804.99)</u>
Excess Revenues over Expenditures	<u>9,307.50</u>	<u>19,858.28</u>

FALLS CREEK RANCH ASSOC., INC.
Statement of Revenues and Expenditures - Designated Grant Fund
For the One Month and Three Months Ended October 31, 2019
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	<u>Oct 19</u>	<u>Aug - Oct 19</u>
Ordinary Revenue/Expenditures		
Revenue		
4335 · Designated Grants Earned	0.00	7,312.33
4320 · Interest Income	<u>0.22</u>	<u>0.77</u>
Total Revenue	0.22	7,313.10
Expenditures		
6800 · Firewise Program		
6810 · Mitigation Projects	0.00	7,738.45
6820 · Administrative Costs	<u>0.00</u>	<u>0.00</u>
Total 6800 · Firewise Program	0.00	7,738.45
Total Expenditures	<u>0.00</u>	<u>7,738.45</u>
Net Ordinary Revenue	<u>0.22</u>	<u>(425.35)</u>
Excess Revenues over Expenditures	<u>0.22</u>	<u>(425.35)</u>