

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, 2020

| | <u>Operating Fund</u> | <u>Capital Reserve Fund</u> | <u>Designated Grant Funds</u> |
|--|--------------------------|-----------------------------|-------------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 1350 · BSJ Op Acct | 150,649.25 | 0.00 | 0.00 |
| 1355 · Bank of SJ - Grant Reserve | 0.00 | 0.00 | 38,106.63 |
| 1360 · Bank of SJ - Capital Reserve | 0.00 | 308,387.53 | 0.00 |
| Total Checking/Savings | <u>150,649.25</u> | <u>308,387.53</u> | <u>38,106.63</u> |
| Accounts Receivable | | | |
| 1200 · Accounts Receivable | 82,257.92 | 20,722.08 | 0.00 |
| Total Accounts Receivable | <u>82,257.92</u> | <u>20,722.08</u> | <u>0.00</u> |
| Total Current Assets | <u>232,907.17</u> | <u>329,109.61</u> | <u>38,106.63</u> |
| Fixed Assets | | | |
| 1500 · Fixed Assets | | | |
| 1510 · Buildings & Bldg Improvements | 0.00 | 180,934.00 | 0.00 |
| 1530 · Roads & Road Improvements | 0.00 | 226,887.51 | 0.00 |
| 1550 · Vehicles & Equipment | 0.00 | 299,826.59 | 0.00 |
| 1600 · Lake, Utilities & Improvements | 0.00 | 767,832.02 | 0.00 |
| Total 1500 · Fixed Assets | <u>0.00</u> | <u>1,475,480.12</u> | <u>0.00</u> |
| 1700 · Accumulated Depreciation | 0.00 | (859,084.01) | 0.00 |
| Total Fixed Assets | <u>0.00</u> | <u>616,396.11</u> | <u>0.00</u> |
| TOTAL ASSETS | <u>232,907.17</u> | <u>945,505.72</u> | <u>38,106.63</u> |
| LIABILITIES & FUND BALANCES | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | | | |
| Prepaid Assessments | 6,000.00 | 0.00 | 0.00 |
| Due Between Funds | (456.20) | 0.00 | 456.20 |
| Due Between Funds - A/R | 59,277.92 | (59,277.92) | 0.00 |
| Unearned Assessments | 194,550.00 | 30,000.00 | 0.00 |
| Total Other Current Liabilities | <u>259,371.72</u> | <u>(29,277.92)</u> | <u>456.20</u> |
| Total Current Liabilities | <u>259,371.72</u> | <u>(29,277.92)</u> | <u>456.20</u> |
| Long Term Liabilities | | | |
| 2030 · Loans from Property Owners | 0.00 | 20,000.00 | 0.00 |
| 2031 · Accrued Interest | 0.00 | 800.00 | 0.00 |
| Total Long Term Liabilities | <u>0.00</u> | <u>20,800.00</u> | <u>0.00</u> |
| Total Liabilities | <u>259,371.72</u> | <u>(8,477.92)</u> | <u>456.20</u> |
| Fund Balances | | | |
| 3050 · Unrestricted Fund Balance | (24,141.94) | 0.00 | 0.00 |
| 3051 · Restricted Fund Bal - Capital | 0.00 | 910,739.75 | 0.00 |
| 3052 · Restricted Fund Bal - Grants | 0.00 | 0.00 | 26,475.40 |
| 3070 · Transfer Between Funds | (31,050.00) | 31,050.00 | 0.00 |
| Excess Revenues over Expenditures | 28,727.39 | 12,193.89 | 11,175.03 |
| Total Fund Balances | <u>(26,464.55)</u> | <u>953,983.64</u> | <u>37,650.43</u> |
| TOTAL LIABILITIES & FUND BALANCES | <u>232,907.17</u> | <u>945,505.72</u> | <u>38,106.63</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, 2020
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

| | <u>October 20</u> | <u>Aug '20 - Oct 20</u> |
|---|-------------------|-------------------------|
| Ordinary Revenue/Expenditures | | |
| Revenue | | |
| 4000 · Assessments | | |
| 4010 · Improved Lots | 20,360.39 | 61,081.17 |
| 4020 · Unimproved Lots | 1,256.27 | 3,768.83 |
| Total 4000 · Assessments | <u>21,616.66</u> | <u>64,850.00</u> |
| 4100 Road Easements | 0.00 | 100.00 |
| 4225 · Water Billing Service Fee | 2,325.00 | 10,796.24 |
| 4300 · Misc. Income | 50.00 | 300.00 |
| 4320 · Interest Income | 1.63 | 3.86 |
| 4355 Voluntary Homeowner Contribution-Other | 90.00 | 890.00 |
| 4357 Community Orchard | 0.00 | 200.00 |
| 4800 · High Meadow Fees | 0.00 | 3,360.00 |
| 4805 · Watson Property Fees | 0.00 | 387.00 |
| Total Revenue | <u>24,083.29</u> | <u>80,887.10</u> |
| Expenditures | | |
| 8000 Capital Expenditures | | |
| 8002 Water Task Force-Well Drilling | 0.00 | 504.27 |
| Total 8000 Capital Expenditures | 0.00 | 504.27 |
| 6100 · Caretaker & Help | | |
| 6110 · Wages - Caretaker | 5,292.31 | 21,423.75 |
| 6120 · Payroll Taxes - Caretaker | 1,554.78 | 6,373.54 |
| 6150 Travel Allowance | 220.00 | 220.00 |
| 6140 Workman's Compensation | 0.00 | 513.00 |
| 6561 · Payroll Outsourcing Expendituress | 142.48 | 492.16 |
| 6100 Caretaker & Help-Other | 85.00 | 85.00 |
| Total 6100 · Caretaker & Help | <u>7,294.57</u> | <u>29,107.45</u> |
| 6200 Ranch House | | |
| 6230 Maintenance | 102.45 | 156.35 |
| Total 6200 Ranch House | 102.45 | 156.35 |
| 6300 · Equipment Shed | | |
| 6320 Electricity | 114.40 | 225.25 |
| 6330 Telephone | 35.53 | 71.06 |
| 6360 · Small Tools & Equipment | 80.39 | 581.61 |
| 6370 Supplies-Expendable | 29.22 | 101.72 |
| Total 6300 · Equipment Shed | <u>259.54</u> | <u>979.64</u> |
| 6500 Beautification Committee | | |
| 6510 Plants and Tools | 0.00 | 76.63 |
| Total 6500 Beautification Committee | 0.00 | 76.63 |
| 6600 Lakeside Committee | | |
| 6620 Furniture | 0.00 | 1,564.06 |
| 6690 Misc. Lake Expense | 567.03 | 1,559.91 |
| Total 6600 Lakside Committee | 567.03 | 3,123.97 |
| 6800 Firewise Program | | |
| 6810 Mitigation Projects | 0.00 | 16.28 |
| Total 6800 Firewise Program | 0.00 | 16.28 |
| 6900 · Utilities Committee | | |
| 6910 Electricity Pumps | 266.13 | 488.13 |
| 6915 · Scada phone | 0.00 | 290.08 |
| 6920 · Water Tests | 70.00 | 741.00 |
| 6940 · System Repairs | 0.00 | (39.90) |
| 6970 · Memberships & Fees | 549.99 | 949.99 |
| Total 6900 · Utilities Committee | 886.12 | 2,429.30 |
| 7050 Common Property-Payroll | | |
| 7051 Wages-Common Property | 0.00 | 426.51 |
| Total 7050 Common Property-Payroll | 0.00 | 426.51 |
| 7040 Forest Management | 339.64 | 376.37 |
| Total 7000 Common Property | 339.64 | 802.88 |
| 7100 · Equipment Operations | | |
| 7110 · Fuels, Lubricants & Filters | 537.70 | 1,802.53 |
| 7130 Grader Repairs & Maintenance | 0.00 | 1,020.26 |
| 7175 Tractor Repairs & Maintenance | 0.00 | 104.46 |
| Total 7100 · Equipment Operations | 537.70 | 2,927.25 |
| 7200 · Services | | |
| 7210 · Insurance | 1,244.01 | 5,130.03 |
| 7220 Bookkeeping & Financial Reports | 999.50 | 2,999.50 |
| 7230 Dumpsters | 1,251.21 | 2,556.52 |
| Total 7200 · Services | <u>3,494.72</u> | <u>10,686.05</u> |
| 7400 · Board Operations | | |
| 7410 · Professional Services | 0.00 | 570.00 |
| 7420 · Administrative | 11.19 | 695.38 |
| Total 7400 · Board Operations | 11.19 | 1,265.38 |
| 7900 · Dam Committee | | |
| 7915 · Dam Maintenance | 0.00 | 84.26 |
| Total 7900 · Dam Committee | <u>0.00</u> | <u>84.26</u> |
| Total Expenditures | <u>13,492.96</u> | <u>52,159.71</u> |
| Net Ordinary Revenue | <u>10,590.33</u> | <u>28,727.39</u> |

These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them.

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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, 2020 | |
| Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted | |
| Excess Revenues over Expenditures | 10,590.33 |
| | 28,727.39 |

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 - Capital Reserve Fund
For the One Month and Three Months Ended October 31, 2020
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

| | <u>October 20</u> | <u>Aug '20 - Oct 20</u> |
|--|------------------------|-------------------------|
| Ordinary Revenue/Expenditures | | |
| Revenue | | |
| 4000 · Assessments | | |
| 4010 · Improved Lots | 3,139.61 | 9,418.83 |
| 4020 · Unimproved Lots | 193.73 | 581.17 |
| Total 4000 · Assessments | <u>3,333.34</u> | <u>10,000.00</u> |
| 4250 · Water Usage Charge | 4,841.35 | 16,315.70 |
| 4320 · Interest Revenue | 2.58 | 7.67 |
| Total Revenue | <u>8,177.27</u> | <u>26,323.37</u> |
| Expenditures | | |
| 7700 · Note Interest Expenditures | 154.13 | 462.47 |
| Total Expenditures | <u>154.13</u> | <u>462.47</u> |
| Net Ordinary Revenue | 8,023.14 | 25,860.90 |
| Other Revenue/Expenditures | | |
| Other Expenditures | | |
| 8100 · Depreciation Expenditures | 4,555.67 | 13,667.01 |
| Total Other Expenditures | <u>4,555.67</u> | <u>13,667.01</u> |
| Net Other Revenue | <u>(4,555.67)</u> | <u>(13,667.01)</u> |
| Excess Revenues over Expenditures | <u><u>3,467.47</u></u> | <u><u>12,193.89</u></u> |

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

| | <u>October 20</u> | <u>Aug '20 - Oct 20</u> |
|--|----------------------|-------------------------|
| Ordinary Revenue/Expenditures | | |
| Revenue | | |
| 4300 Misc. Income | 0.00 | 299.54 |
| 4335 Designated Grants Earned | 180.00 | 18,430.00 |
| 4320 Interest Income | 0.34 | 1.08 |
| Total Revenue | <u>180.34</u> | <u>18,730.62</u> |
| Expenditures | | |
| 6800 Firewise Program | 0.00 | 180.00 |
| 6810 Mitigation Projects | 0.00 | 7,375.59 |
| Total 6800 Firewise Program | <u>0.00</u> | <u>7,555.59</u> |
| Total Expenditures | <u>0.00</u> | <u>7,555.59</u> |
| Net Ordinary Revenue | <u>180.34</u> | <u>11,175.03</u> |
| Excess Revenues over Expenditures | <u>180.34</u> | <u>11,175.03</u> |