

FALLS CREEK RANCH ASSOC., INC.
Statement of Assets, Liabilities, and Fund Balances
As of April 30, 2016

| | Operating | Reserve | Grants | TOTAL |
|----------------------------------------------|-------------------|-------------------|------------------|-------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 1350 · BSJ Op Acct | 139,287.42 | 0.00 | 0.00 | 139,287.42 |
| 1355 · Bank of SJ - Grant Reserve | 0.00 | 0.00 | 29,946.00 | 29,946.00 |
| 1360 · Bank of SJ - Capital Reserve | 0.00 | 82,843.36 | 0.00 | 82,843.36 |
| Total Checking/Savings | 139,287.42 | 82,843.36 | 29,946.00 | 252,076.78 |
| Accounts Receivable | | | | |
| 1200 · Accounts Receivable | 3,710.89 | 882.64 | 0.00 | 4,593.53 |
| Total Accounts Receivable | 3,710.89 | 882.64 | 0.00 | 4,593.53 |
| Total Current Assets | 142,998.31 | 83,726.00 | 29,946.00 | 256,670.31 |
| Fixed Assets | | | | |
| 1500 · Fixed Assets | | | | |
| 1510 · Buildings & Bldg Improvements | 0.00 | 168,934.00 | 0.00 | 168,934.00 |
| 1530 · Roads & Road Improvements | 0.00 | 218,825.00 | 0.00 | 218,825.00 |
| 1550 · Vehicles & Equipment | 8,000.00 | 297,165.40 | 0.00 | 305,165.40 |
| 1600 · Lake, Utilities & Improvements | 0.00 | 507,019.75 | 0.00 | 507,019.75 |
| Total 1500 · Fixed Assets | 8,000.00 | 1,191,944.15 | 0.00 | 1,199,944.15 |
| 1700 · Accumulated Depreciation | 0.00 | (684,609.47) | 0.00 | (684,609.47) |
| Total Fixed Assets | 8,000.00 | 507,334.68 | 0.00 | 515,334.68 |
| TOTAL ASSETS | 150,998.31 | 591,060.68 | 29,946.00 | 772,004.99 |
| LIABILITIES & FUND BALANCES | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Other Current Liabilities | | | | |
| Due Between Funds | (1,318.42) | 882.64 | 435.78 | 0.00 |
| Unearned Assessments | 59,774.52 | 15,000.48 | 0.00 | 74,775.00 |
| Total Other Current Liabilities | 58,456.10 | 15,883.12 | 435.78 | 74,775.00 |
| Total Current Liabilities | 58,456.10 | 15,883.12 | 435.78 | 74,775.00 |
| Long Term Liabilities | | | | |
| 2030 · Spillway Diversion Note Loans | 80,000.00 | 0.00 | 0.00 | 80,000.00 |
| 2031 · Accrued Interest | 2,418.75 | 0.00 | 0.00 | 2,418.75 |
| Total Long Term Liabilities | 82,418.75 | 0.00 | 0.00 | 82,418.75 |
| Total Liabilities | 140,874.85 | 15,883.12 | 435.78 | 157,193.75 |
| Fund Balances | | | | |
| 3050 · Unrestricted Fund Balance | (54,034.50) | 0.00 | 0.00 | (54,034.50) |
| 3051 · Restricted Fund Bal - Capital | 0.00 | 540,842.01 | 0.00 | 540,842.01 |
| 3052 · Restricted Fund Bal - Grants | 0.00 | 0.00 | 9,444.19 | 9,444.19 |
| Excess Revenues over Expenditures | 64,157.96 | 34,335.55 | 20,066.03 | 118,559.54 |
| Total Fund Balances | 10,123.46 | 575,177.56 | 29,510.22 | 614,811.24 |
| TOTAL LIABILITIES & FUND BALANCES | 150,998.31 | 591,060.68 | 29,946.00 | 772,004.99 |

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

FALLS CREEK RANCH ASSOCIATION., INC.
Statement of Revenues Expenditures - Operating
For the One and Nine Months Ended April 30, 2016

| | <u>Apr 16</u> | <u>Aug '15 - Apr 16</u> |
|----------------------------------------------|------------------|-------------------------|
| Ordinary Revenues / Expenditures | | |
| Revenues | | |
| 4000 · Assessments | | |
| 4010 · Improved Lots | 18,186.55 | 163,677.27 |
| 4020 · Unimproved Lots | 1,738.69 | 15,648.21 |
| Total 4000 · Assessments | <u>19,925.24</u> | <u>179,325.48</u> |
| 4100 · Road Easements | 0.00 | 0.00 |
| 4225 · Water Billing Service Fee | 2,525.00 | 22,725.00 |
| 4250 · Water Usage Charge | 0.00 | 0.00 |
| 4500 · Stable Rent | 1.00 | 1.00 |
| 4300 · Misc. Income | 0.00 | 905.00 |
| 4320 · Interest Income | 1.43 | 14.37 |
| 4325 · AED Income/Donations | 0.00 | 0.00 |
| 4400 · Late Fees | 0.00 | 277.47 |
| 4800 · High Meadow Fees | 0.00 | 2,079.00 |
| 4805 · Watson Property Fees | 0.00 | 432.00 |
| Total Revenues | <u>22,452.67</u> | <u>205,759.32</u> |
| Expenditures | | |
| 5000 · Utilities | | |
| 5072 · Lower PWT Bldg - Backup Gen | 0.00 | 1,237.50 |
| 5074 · Upper PWT Bldg - Backup Gen | 0.00 | 200.00 |
| Total 5000 · Utilities | <u>0.00</u> | <u>1,437.50</u> |
| 6100 · Caretaker & Help | | |
| 6110 · Wages | 4,397.82 | 36,089.18 |
| 6120 · Payroll Taxes | 359.98 | 3,089.99 |
| 6130 · Health Insurance | 0.00 | 2,500.00 |
| 6140 · Workman's Compensation | (219.00) | 1,699.00 |
| 6150 · Travel Allowance | 0.00 | 0.00 |
| 6160 · Retirement expense | 307.85 | 2,526.25 |
| 6561 · Payroll Expenses | 78.69 | 818.81 |
| 6100 · Caretaker & Help - Other | 0.00 | 153.66 |
| Total 6100 · Caretaker & Help | <u>4,925.34</u> | <u>46,876.89</u> |
| 6200 · Ranch House | | |
| 6230 · Maintenance | 83.09 | 1,037.40 |
| 6240 · Improvements | 0.00 | 213.30 |
| Total 6200 · Ranch House | <u>83.09</u> | <u>1,250.70</u> |
| 6300 · Equipment Shed | | |
| 6320 · Electricity | 119.30 | 458.41 |
| 6330 · Telephone | 121.54 | 1,232.01 |
| 6340 · Maintenance | 6,036.00 | 6,422.27 |
| 6360 · Small Tools & Equipment | 0.00 | 434.28 |
| 6370 · Supplies - expendable | 27.89 | 351.21 |
| Total 6300 · Equipment Shed | <u>6,304.73</u> | <u>8,898.18</u> |
| 6500 · Beautification Committee | | |
| 6510 · Plants and equipment | 0.00 | 133.47 |
| Total 6500 · Beautification Committee | <u>0.00</u> | <u>133.47</u> |
| 6600 · Lakeside Committee | | |
| 6620 · Furniture | 0.00 | 0.00 |
| 6640 · Signs & Misc. | 0.00 | 19.41 |
| 6690 · Misc. Lake Expense | 0.00 | 711.58 |
| Total 6600 · Lakeside Committee | <u>0.00</u> | <u>730.99</u> |
| 6700 · Roads Committee | | |
| 6710 · FCR- Gravel | 6,566.39 | 6,736.47 |
| 6730 · FCR- Mag Chlor | 0.00 | 0.00 |
| 6750 · Culverts | 5,070.00 | 5,070.00 |
| 6760 · Equipment Rentals | 3,277.50 | 3,277.50 |
| 6770 · Signs | 0.00 | 0.00 |
| 6785 · Security Gate | 0.00 | 695.16 |
| 6790 · Road Sand | 0.00 | 0.00 |
| Total 6700 · Roads Committee | <u>14,913.89</u> | <u>15,779.13</u> |
| 6800 · Firewise Program | | |
| 6820 · Administrative Costs | 62.82 | (237.18) |
| Total 6800 · Firewise Program | <u>62.82</u> | <u>(237.18)</u> |
| 6900 · Utilities Committee | | |
| 6945 · Tank level sight guage | 0.00 | 0.00 |
| 6910 · Electricity - pumps | 196.46 | 1,320.69 |
| 6915 · Scada phone | 9.99 | 611.80 |
| 6920 · Water Tests | 50.00 | 2,051.40 |
| 6921 · Propane for Backup Generators | 0.00 | 705.65 |
| 6925 · Chemicals | 0.00 | 56.12 |
| 6930 · Genset Operations | 0.00 | 674.77 |
| 6940 · System Repairs | 0.00 | 7,209.31 |
| 6950 · System Improvements | 0.00 | (4,818.19) |
| 6960 · Consultants | 0.00 | 0.00 |
| 6970 · Memberships & Fees | 0.00 | 2,244.36 |
| 6980 · Training | 0.00 | 300.00 |

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FALLS CREEK RANCH ASSOCIATION., INC.
Statement of Revenues Expenditures - Operating
For the One and Nine Months Ended April 30, 2016

| | <u>Apr 16</u> | <u>Aug '15 - Apr 16</u> |
|--------------------------------------------|--------------------------|-------------------------|
| 6990 · Utilities Misc. | 0.00 | 0.00 |
| Total 6900 · Utilities Committee | 256.45 | 10,355.91 |
| 7000 · Common Property | | |
| 6520 · Cleanup Day | 0.00 | 111.86 |
| 7010 · Beetle Control - Sevin | 0.00 | 0.00 |
| 7030 · Weed & Pest Control | 0.00 | (1,048.23) |
| 7040 · Forest Management | 0.00 | 2,345.00 |
| 7070 · Signs | 0.00 | 0.00 |
| Total 7000 · Common Property | 0.00 | 1,408.63 |
| 7100 · Equipment Operations | | |
| 7110 · Fuels, Lubricants & Filters | 732.03 | 3,205.72 |
| 7120 · Licenses and Permits | 0.00 | 301.01 |
| 7130 · Grader Repairs & Maintenance | 410.43 | 2,950.72 |
| 7140 · Dump Truck Repairs & Maintenance | 0.00 | 75.22 |
| 7145 · Water Truck - Repairs | 0.00 | 0.00 |
| 7160 · Backhoe Repairs & Maintenance | 20.54 | 3,002.89 |
| 7170 · PickUp Repairs & Maintenance | 0.00 | 127.56 |
| 7175 · Tractor Repairs & Maintenance | 0.00 | 237.30 |
| Total 7100 · Equipment Operations | 1,163.00 | 9,900.42 |
| 7200 · Services | | |
| 7210 · Liability, Prop, DO Insurance | 0.00 | 18,825.00 |
| 7220 · Accounting | 1,000.00 | 8,400.00 |
| 7225 · Finance Charges | 0.00 | 0.00 |
| 7230 · Dumpsters | 876.67 | 6,402.72 |
| 7240 · Property, Auto, Equip Insurance | 0.00 | 0.00 |
| Total 7200 · Services | 1,876.67 | 33,627.72 |
| 7300 · Activities | | |
| 7310 · Annual Meeting | 0.00 | 0.00 |
| 7330 · Special Events | 0.00 | 0.00 |
| Total 7300 · Activities | 0.00 | 0.00 |
| 7400 · Board Operations | | |
| 7410 · Prof./web page/Legal Fees | 0.00 | 544.33 |
| 7420 · Administrative | 44.28 | 1,893.35 |
| 7430 · Discretionary Payments-Bonus | 1,500.00 | 1,500.00 |
| 7435 · Gifts | 0.00 | 0.00 |
| 7445 · AED Fees | 0.00 | 475.40 |
| Total 7400 · Board Operations | 1,544.28 | 4,413.08 |
| 7700 · Note Interest Expense | 268.75 | 2,668.75 |
| 7900 · Dam Committee | | |
| 7915 · Dam Maintenance | 0.00 | 0.00 |
| 7920 · Misc Dam Expense | 0.00 | 0.00 |
| 7925 · Spillway Diversion | 0.00 | 3,846.19 |
| 7935 · Equipment Rental | 0.00 | 510.98 |
| Total 7900 · Dam Committee | 0.00 | 4,357.17 |
| Total Expenditures | <u>31,399.02</u> | <u>141,601.36</u> |
| Ordinary Excess Revenues over Expenditures | <u>(8,946.35)</u> | <u>64,157.96</u> |
| Excess Revenues over Expenditures | <u>(8,946.35)</u> | <u>64,157.96</u> |

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FALLS CREEK RANCH ASSOCIATION., INC.
Statement of Revenues Expenditures - Capital Reserve
For the One and Nine Months Ended April 30, 2016

| | <u>Apr 16</u> | <u>Aug '15 - Apr 16</u> |
|------------------------------------------|------------------------|-------------------------|
| Ordinary Revenues / Expenditures | | |
| Revenues | | |
| 4000 · Assessments | | |
| 4010 · Improved Lots | 4,563.45 | 41,072.73 |
| 4020 · Unimproved Lots | 436.31 | 3,926.79 |
| Total 4000 · Assessments | <u>4,999.76</u> | <u>44,999.52</u> |
| 4250 · Water Usage Charge | 1,133.20 | 18,014.59 |
| 4320 · Interest Income | 0.67 | 5.91 |
| Total Revenues | <u>6,133.63</u> | <u>63,020.02</u> |
| Expenditures | | |
| Total Expenditures | <u>0.00</u> | <u>0.00</u> |
| Ordinary Revenues over Expenditures | 6,133.63 | 63,020.02 |
| Other Revenues / Expenditures | | |
| Other Expenditures | | |
| 8100 · Depreciation Expense | 3,644.18 | 28,684.47 |
| Total Other Expenditures | <u>3,644.18</u> | <u>28,684.47</u> |
| Other Revenues over Expenditures | <u>(3,644.18)</u> | <u>(28,684.47)</u> |
| Excess Revenues over Expenditures | <u>2,489.45</u> | <u>34,335.55</u> |

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FALLS CREEK RANCH ASSOCIATION., INC.
Statement of Revenues Expenditures - Grant Reserve
For the One and Nine Months Ended April 30, 2016

| | <u>Apr 16</u> | <u>Aug '15 - Apr 16</u> |
|------------------------------------------|----------------------|-------------------------|
| Ordinary Revenues / Expenditures | | |
| Revenues | | |
| 4335 · Designated Grants Received | 500.00 | 30,500.00 |
| 4320 · Interest Income | 0.24 | 1.81 |
| Total Revenues | <u>500.24</u> | <u>30,501.81</u> |
| Expenditures | | |
| 6800 · Firewise Program | | |
| 6810 · Mitigation Projects | 0.00 | 10,000.00 |
| 6800 · Firewise Program - Other | 0.00 | 435.78 |
| Total 6800 · Firewise Program | <u>0.00</u> | <u>10,435.78</u> |
| Total Expenditures | <u>0.00</u> | <u>10,435.78</u> |
| Ordinary Revenues over Expenditures | <u>500.24</u> | <u>20,066.03</u> |
| Excess Revenues over Expenditures | <u>500.24</u> | <u>20,066.03</u> |

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