

**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, 2018

	<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	213,465.28	0.00	0.00	213,465.28
1355 · Bank of SJ - Grant Reserve	0.00	0.00	32,082.82	32,082.82
1360 · Bank of SJ - Capital Reserve	0.00	146,271.59	0.00	146,271.59
<b>Total Checking/Savings</b>	<u>213,465.28</u>	<u>146,271.59</u>	<u>32,082.82</u>	<u>391,819.69</u>
<b>Accounts Receivable</b>				
1200 · Accounts Receivable	44,170.84	10,982.83	3,070.50	58,224.17
<b>Total Accounts Receivable</b>	<u>44,170.84</u>	<u>10,982.83</u>	<u>3,070.50</u>	<u>58,224.17</u>
<b>Total Current Assets</b>	<u>257,636.12</u>	<u>157,254.42</u>	<u>35,153.32</u>	<u>450,043.86</u>
<b>Fixed Assets</b>				
<b>1500 · Fixed Assets</b>				
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	0.00	361,880.20	0.00	361,880.20
1600 · Lake, Utilities & Improvements	43,261.00	509,922.01	0.00	553,183.01
1500 · Fixed Assets - Other	0.00	7,093.95	0.00	7,093.95
<b>Total 1500 · Fixed Assets</b>	<u>43,261.00</u>	<u>1,266,655.16</u>	<u>0.00</u>	<u>1,309,916.16</u>
1700 · Accumulated Depreciation	0.00	(755,555.50)	0.00	(755,555.50)
<b>Total Fixed Assets</b>	<u>43,261.00</u>	<u>511,099.66</u>	<u>0.00</u>	<u>554,360.66</u>
<b>TOTAL ASSETS</b>	<u><b>300,897.12</b></u>	<u><b>668,354.08</b></u>	<u><b>35,153.32</b></u>	<u><b>1,004,404.52</b></u>
<b>LIABILITIES &amp; FUND BALANCES</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Due Between Funds - A/R	49,037.23	(49,037.23)	0.00	0.00
Unearned Assessments	119,589.98	30,010.04	0.00	149,600.02
<b>Total Other Current Liabilities</b>	<u>168,627.21</u>	<u>(19,027.19)</u>	<u>0.00</u>	<u>149,600.02</u>
<b>Total Current Liabilities</b>	<u>168,627.21</u>	<u>(19,027.19)</u>	<u>0.00</u>	<u>149,600.02</u>
<b>Long Term Liabilities</b>				
2030 · Spillway Diversion Note Loans	55,000.00	0.00	0.00	55,000.00
2031 · Accrued Interest	1,566.66	0.00	0.00	1,566.66
<b>Total Long Term Liabilities</b>	<u>56,566.66</u>	<u>0.00</u>	<u>0.00</u>	<u>56,566.66</u>
<b>Total Liabilities</b>	<u>225,193.87</u>	<u>(19,027.19)</u>	<u>0.00</u>	<u>206,166.68</u>
<b>Fund Balances</b>				
3050 · Unrestricted Fund Balance	20,781.82	(1,420.15)	0.00	19,361.67
3051 · Restricted Fund Bal - Capital	0.00	670,492.66	0.00	670,492.66
3052 · Restricted Fund Bal - Grants	0.00	0.00	35,151.70	35,151.70
3070 · Transfer Between Funds	7,587.52	(7,587.52)	0.00	0.00
Excess Revenues over Expenditures	47,333.91	25,896.28	1.62	73,231.81
<b>Total Fund Balances</b>	<u>75,703.25</u>	<u>687,381.27</u>	<u>35,153.32</u>	<u>798,237.84</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<u><b>300,897.12</b></u>	<u><b>668,354.08</b></u>	<u><b>35,153.32</b></u>	<u><b>1,004,404.52</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 Six Months Ended January 31, 2018**  
Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted

	Jan 18	Aug '17 - Jan 18
<b>Ordinary Revenue/Expenditures</b>		
<b>Revenue</b>		
4000 · Assessments		
4010 · Improved Lots	18,386.16	110,316.96
4020 · Unimproved Lots	1,545.50	9,273.00
<b>Total 4000 · Assessments</b>	<b>19,931.66</b>	<b>119,589.96</b>
4100 · Road Easements	0.00	100.00
4225 · Water Billing Service Fee	2,525.00	15,089.33
4500 · Stable Lease	0.00	1.00
4300 · Misc. Revenue	0.00	300.00
4320 · Interest Revenue	1.87	11.94
4400 · Late Fees	220.96	220.96
4800 · High Meadow Fees	0.00	2,021.00
4805 · Watson Property Fees	0.00	320.00
<b>Total Revenue</b>	<b>22,679.49</b>	<b>137,654.19</b>
<b>Expenditures</b>		
6100 · Caretaker & Help		
6110 · Wages	4,767.78	30,232.68
6120 · Payroll Taxes	452.50	2,536.95
6140 · Workman's Compensation	998.00	3,380.00
6150 · Travel Allowance	0.00	0.00
6160 · Retirement Expenditures	333.75	2,116.32
6561 · Payroll Outsourcing Expenditures	186.79	600.52
6570 · Hired Help Wages	0.00	0.00
<b>Total 6100 · Caretaker &amp; Help</b>	<b>6,738.82</b>	<b>38,866.47</b>
6200 · Ranch House		
6230 · Maintenance	14.24	189.48
6240 · Improvements	0.00	0.00
<b>Total 6200 · Ranch House</b>	<b>14.24</b>	<b>189.48</b>
6300 · Equipment Shed		
6320 · Electricity	49.09	147.55
6330 · Telephone	121.74	486.86
6340 · Maintenance	891.65	1,433.10
6360 · Small Tools & Equipment	0.00	57.26
6370 · Supplies - expendable	37.41	169.55
<b>Total 6300 · Equipment Shed</b>	<b>1,099.89</b>	<b>2,294.32</b>
6500 · Beautification Committee		
6510 · Plants and tools	0.00	108.05
<b>Total 6500 · Beautification Committee</b>	<b>0.00</b>	<b>108.05</b>
6600 · Lakeside Committee		
6620 · Furniture	0.00	0.00
6690 · Misc. Lake Expenditures	0.00	0.00
<b>Total 6600 · Lakeside Committee</b>	<b>0.00</b>	<b>0.00</b>
6700 · Roads Committee		
6710 · FCR- Gravel	0.00	1,329.55
6730 · FCR- Mag Chlor	0.00	0.00
6750 · Culverts	1,250.00	1,665.47
6760 · Equipment Rentals	1,505.00	6,602.46
6790 · Road Sand	0.00	0.00
<b>Total 6700 · Roads Committee</b>	<b>2,755.00</b>	<b>9,597.48</b>
6800 · Firewise Program		
6820 · Administrative Costs	0.00	0.00
<b>Total 6800 · Firewise Program</b>	<b>0.00</b>	<b>0.00</b>
6900 · Utilities Committee		
6910 · Electricity - pumps	310.04	598.05
6915 · Scada phone	128.45	641.09
6920 · Water Tests	50.00	4,895.50
6921 · Propane for Backup Generators	0.00	83.92
6925 · Chemicals	14.72	74.67
6930 · Genset Operations	0.00	0.00
6940 · System Repairs	47.62	1,506.95
6950 · System Improvements	0.00	0.00
6960 · Consultants	0.00	0.00
6970 · Memberships & Fees	650.00	1,949.99
6980 · Training	0.00	25.00
6990 · Utilities Misc.	0.00	0.00
<b>Total 6900 · Utilities Committee</b>	<b>1,200.83</b>	<b>9,775.17</b>
7000 · Common Property		
7050 · Common Property - Payroll		
7051 · Wages	0.00	2,083.00
7052 · Payroll Taxes	0.00	187.90
7053 · Payroll Expenditures	0.00	170.32
<b>Total 7050 · Common Property - Payroll</b>	<b>0.00</b>	<b>2,441.22</b>
6520 · Cleanup Day	0.00	0.00
7010 · Beetle Control - Sevin	0.00	0.00
7030 · Weed & Pest Control	0.00	1,350.00
7040 · Forest Management	0.00	1,876.46

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<b>FALLS CREEK RANCH ASSOC., INC.</b>		
<b>Statement of Revenues and Expenditures - Operating Fund</b>		
<b>For the One Month and Six Months Ended January 31, 2018</b>		
<b>Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted</b>		
7041 · Chipper Rental	0.00	464.99
7070 · Signs	0.00	0.00
<b>Total 7000 · Common Property</b>	<b>0.00</b>	<b>6,132.67</b>
<b>7100 · Equipment Operations</b>		
7110 · Fuels, Lubricants & Filters	245.14	2,096.63
7120 · Licenses and Permits	0.00	694.43
7130 · Grader Repairs & Maintenance	0.00	1,004.90
7140 · Dump Truck Repairs & Maintenance	0.00	382.07
7160 · Backhoe Repairs & Maintenance	0.00	4,678.85
7170 · PickUp Repairs & Maintenance	1,852.40	1,980.17
7175 · Tractor Repairs & Maintenance	0.00	61.54
7180 · Air Curtain Burner Maintenance	0.00	0.00
7100 · Equipment Operations - Other	0.00	0.00
<b>Total 7100 · Equipment Operations</b>	<b>2,097.54</b>	<b>10,898.59</b>
<b>7200 · Services</b>		
7210 · Insurance	0.00	0.00
7220 · Bookkeeping & Financial Reports	1,000.00	5,000.00
7230 · Dumpsters	15.42	5,468.00
<b>Total 7200 · Services</b>	<b>1,015.42</b>	<b>10,468.00</b>
<b>7300 · Activities</b>		
7310 · Annual Meeting	0.00	0.00
7330 · Special Events	0.00	0.00
<b>Total 7300 · Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>7400 · Board Operations</b>		
7410 · Professional Services	0.00	375.50
7420 · Administrative	150.71	379.14
7430 · Discretionary Payments-Bonus	0.00	0.00
7445 · AED Renewal Fees	0.00	0.00
<b>Total 7400 · Board Operations</b>	<b>150.71</b>	<b>754.64</b>
<b>7700 · Note Interest Expenditures</b>	<b>195.83</b>	<b>1,175.00</b>
<b>7900 · Dam Committee</b>		
7910 · Testing/Inspections	0.00	60.41
7915 · Dam Maintenance	0.00	0.00
<b>Total 7900 · Dam Committee</b>	<b>0.00</b>	<b>60.41</b>
<b>Total Expenditures</b>	<b>15,268.28</b>	<b>90,320.28</b>
<b>Net Ordinary Revenue</b>	<b>7,411.21</b>	<b>47,333.91</b>
<b>Excess Revenues over Expenditures</b>	<b>7,411.21</b>	<b>47,333.91</b>
<b>Capital Asset Expenditures (memo only):</b>	<b>43,261.00</b>	<b>0</b>

**FALLS CREEK RANCH ASSOC., INC.**  
**Statement of Revenues and Expenditures - Capital Reserve Fund**  
**For the One Month and Six Months Ended January 31, 2018**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Jan 18</u>	<u>Aug '17 - Jan 18</u>
Ordinary Revenue/Expenditures		
Revenue		
4000 · Assessments		
4010 · Improved Lots	4,613.84	27,683.04
4020 · Unimproved Lots	387.83	2,326.98
Total 4000 · Assessments	<u>5,001.67</u>	<u>30,010.02</u>
4250 · Water Usage Charge	2,792.13	17,339.36
4320 · Interest Revenue	1.28	9.40
Total Revenue	<u>7,795.08</u>	<u>47,358.78</u>
Net Ordinary Revenue	7,795.08	47,358.78
Other Revenue/Expenditures		
Other Expenditures		
8100 · Depreciation Expenditures	3,693.75	21,462.50
Total Other Expenditures	<u>3,693.75</u>	<u>21,462.50</u>
Net Other Revenue	<u>(3,693.75)</u>	<u>(21,462.50)</u>
Excess Revenues over Expenditures	<u><b>4,101.33</b></u>	<u><b>25,896.28</b></u>
Capital Asset Expenditures (memo only):	<u>0</u>	<u>0</u>

**FALLS CREEK RANCH ASSOC., INC.**  
**Statement of Revenues and Expenditures - Designated Grant Fund**  
**For the One Month and Six Months Ended January 31, 2018**  
**Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States Omitted**

	<u>Jan 18</u>	<u>Aug '17 - Jan 18</u>
Ordinary Revenue/Expenditures		
Revenue		
4335 · Designated Grants Earned	0.00	0.00
4320 · Interest Revenue	0.28	1.62
Total Revenue	<u>0.28</u>	<u>1.62</u>
Net Ordinary Revenue	<u>0.28</u>	<u>1.62</u>
Excess Revenues over Expenditures	<u><b>0.28</b></u>	<u><b>1.62</b></u>
Capital Asset Expenditures (memo only):	<u>0</u>	<u>0</u>