

Balance Sheet

Properties: Falcon Ridge Estates - Clearfield Clearfield, UT 84015

As of: 05/31/2026

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Checking - Cash in Bank	14,025.89
Savings/Reserve Account	4,117.43
Total Cash	18,143.32
TOTAL ASSETS	18,143.32
LIABILITIES & CAPITAL	
Liabilities	
Prepaid Rent	8,280.00
Total Liabilities	8,280.00
Capital	
Retained Earnings	452.98
Calculated Retained Earnings	12,983.50
Calculated Prior Years Retained Earnings	-3,573.16
Total Capital	9,863.32
TOTAL LIABILITIES & CAPITAL	18,143.32

Income Statement

Welch Randall LLC

Properties: Falcon Ridge Estates - Clearfield Clearfield, UT 84015

As of: May 2026

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
Association Dues	8,854.00	100.00	41,281.00	100.00
Late Fee	0.00	0.00	0.00	0.00
Total Operating Income	8,854.00	100.00	41,281.00	100.00
Expense				
Property Management				
Management Fee	450.00	5.08	2,250.00	5.45
Total Property Management	450.00	5.08	2,250.00	5.45
Falcon Ridge HOA				
FRE: Electricity	11.33	0.13	56.65	0.14
FRE: Sewer and Water	2,517.78	28.44	12,481.84	30.24
FRE: Garbage Pick-up	422.56	4.77	1,972.32	4.78
FRE: Snow Removal	0.00	0.00	50.00	0.12
FRE: Legal & Accounting Fees	0.00	0.00	358.00	0.87
FRE: Supplies	131.75	1.49	134.25	0.33
FRE: Professional Fees	0.00	0.00	0.00	0.00
FRE: Grounds Maintenance	0.00	0.00	300.00	0.73
FRE - Loan	994.89	11.24	4,974.45	12.05
FRE- Roof Repairs	0.00	0.00	0.00	0.00
FRE- Landscaping	3,800.62	42.93	3,800.62	9.21
FRE- Insurance	1,318.22	14.89	6,573.14	15.92
Total Falcon Ridge HOA	9,197.15	103.88	30,701.27	74.37
Total Operating Expense	9,647.15	108.96	32,951.27	79.82
NOI - Net Operating Income	-793.15	-8.96	8,329.73	20.18
Other Income & Expense				
Other Income				
Special Assessment	992.00	11.20	4,650.00	11.26
Interest on Bank Accounts	0.91	0.01	3.77	0.01
Total Other Income	992.91	11.21	4,653.77	11.27
Net Other Income	992.91	11.21	4,653.77	11.27

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Total Income	9,846.91	111.21	45,934.77	111.27
Total Expense	9,647.15	108.96	32,951.27	79.82
Net Income	<u>199.76</u>	<u>2.26</u>	<u>12,983.50</u>	<u>31.45</u>