

EAGLE ROCK COMMUNITY ASSOCIATION, INC.
BALANCE SHEETS
December 29, 2019 and December 30, 2018
(UNAUDITED)

ASSETS

	<u>December 29, 2019</u>	<u>December 30, 2018</u>
Cash	\$ 100,148	\$ 2,553,438
Accounts receivable, net	797,026	475,166
Affiliated company net receivable	760,780	
Prepaid expenses	72,380	7,711
Total current assets	<u>1,730,334</u>	<u>3,036,315</u>
Property & equipment, net	<u>5,021,749</u>	<u>4,900,179</u>
Total Assets	<u>\$ 6,752,083</u>	<u>\$ 7,936,494</u>

LIABILITIES & MEMBERS' EQUITY

Accounts payable	\$ 221,405	\$ 148,915
Accounts payable, related parties	0	2,250,595
Accrued liabilities	244,424	65,470
Deferred income	122,954	112,770
Notes payable	61,751	31,804
Capital lease obligations	365,742	223,678
Total Liabilities	<u>1,016,276</u>	<u>2,833,232</u>
Members' Equity	<u>5,735,807</u>	<u>5,103,262</u>
Total Liabilities & Members' Equity	<u>\$ 6,752,083</u>	<u>\$ 7,936,494</u>

EAGLE ROCK COMMUNITY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN MEMBERS' EQUITY
For The Years Ended December 29, 2019 and December 30, 2018
(UNAUDITED)

	<u>December 29, 2019</u>	<u>December 30, 2018</u>
REVENUES		
Maintenance fees	\$ 7,864,014	\$ 7,208,850
Other income	89,700	59,243.00
Amenity rental	7,510	7,995
Total revenues	<u>7,961,224</u>	<u>7,276,088</u>
EXPENSES		
General maintenance	1,681,126	1,373,803
Road repairs and maintenance	1,164,812	1,192,243
Subsidies	1,127,820	1,171,289
Resort overhead	580,876	790,763
Golf course maintenance	707,605	636,463
Aquatic center	920,564	503,182
Security	417,843	395,717
Depreciation	365,234	374,119
Activity center	401,056	303,919
Bad debt expense	(52,813)	66,123
Interest	14,557	7,329
Total expenses	<u>7,328,681</u>	<u>6,814,950</u>
Excess of revenues over expenses	<u>\$ 632,543</u>	<u>\$ 461,138</u>
Other Income		
Gain on sale of assets	0	15,697
Total excess of revenues over expenses	632,543	476,835
Member's equity - beginning	\$ 5,103,262	\$ 4,626,427
Member's equity - ending	<u>\$ 5,735,805</u>	<u>\$ 5,103,262</u>