

Wilderness Ranch Owners Association, Inc.

Balance Sheet

As of September 30, 2008

	<u>Sep 30, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - Idaho Independent Bk	83,726.55
Savings - General	
Savings - IIB 528	
Erosion Control Project	35,000.00
Savings - IIB 528 - Other	22,545.86
<b>Total Savings - IIB 528</b>	<u>57,545.86</u>
<b>Total Savings - General</b>	57,545.86
<b>Savings - Water</b>	
<b>Capital Expenditures</b>	
Savings - IIB 849	84,375.10
CD - Wells Fargo (4-24-09)	54,641.70
<b>Total Capital Expenditures</b>	<u>139,016.80</u>
<b>DEQ Loan Payments (\$47K/6 mo)</b>	
Savings - IIB 856	31,450.08
<b>Total DEQ Loan Payments (\$47K/6 mo)</b>	<u>31,450.08</u>
<b>Reserves</b>	
<b>Operational Reserve (\$30K)</b>	
CD - U.S. Bank (7-20-09)	30,000.00
<b>Total Operational Reserve (\$30K)</b>	<u>30,000.00</u>
<b>Loan Reserve (\$94K)</b>	
CD - Key Bank (3-18-09)	44,000.00
CD - Key Bank (8-18-09)	50,000.00
<b>Total Loan Reserve (\$94K)</b>	<u>94,000.00</u>
<b>Total Reserves</b>	<u>124,000.00</u>
<b>Total Savings - Water</b>	<u>294,466.88</u>
<b>Total Checking/Savings</b>	435,739.29
<b>Accounts Receivable</b>	
Accounts Receivable	-7,463.33
<b>Total Accounts Receivable</b>	<u>-7,463.33</u>
<b>Other Current Assets</b>	
Undeposited Funds	22,179.64
<b>Total Other Current Assets</b>	<u>22,179.64</u>
<b>Total Current Assets</b>	450,455.60
<b>Fixed Assets</b>	
Equipment	

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Tractor	1,726.00
Backhoe	40,937.50
A/D Equipment	<u>-41,793.94</u>
Total Equipment	869.56
<b>Buildings</b>	
Mail Center	20,464.55
Fire Hall	13,031.53
A/D Buildings	<u>-12,216.05</u>
Total Buildings	21,280.03
<b>Water Treatment Plant</b>	
A/D WTP	-183,947.08
Water Treatment Plant - Other	<u>1,715,627.24</u>
Total Water Treatment Plant	1,531,680.16
<b>Water Distribution System</b>	<u>115,009.11</u>
Total Fixed Assets	1,668,838.86
<b>Other Assets</b>	
Water Rights-Lucky Peak Storage	77,102.00
Land - Lots 1-47 & 1-B	<u>30,000.00</u>
Total Other Assets	<u>107,102.00</u>
<b>TOTAL ASSETS</b>	<u><u>2,226,396.46</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	<u>1,190.03</u>
Total Accounts Payable	1,190.03
<b>Other Current Liabilities</b>	
Payroll Liabilities	
Federal Unemployment	48.11
ID - Unemployment Company	<u>60.94</u>
Total Payroll Liabilities	109.05
Curr Por-Lucky Peak Storage	<u>787.72</u>
Total Other Current Liabilities	<u>896.77</u>
Total Current Liabilities	2,086.80
<b>Long Term Liabilities</b>	
Lucky Peak Storage	65,814.28
Note Payable(prin)-DEQ(DW9917)	<u>1,373,449.13</u>
Total Long Term Liabilities	<u>1,439,263.41</u>
Total Liabilities	1,441,350.21

**Wilderness Ranch Owners Association, Inc.**  
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<b>Equity</b>	
Opening Bal Equity-Gen Ops	217,336.07
Retained Earnings-Gen Ops	97,670.41
Ret'd Earnings-Water Ops (Res)	258,538.54
Ret'd Earnings-Water Ops(Unres)	110,552.64
Net Income	<u>100,948.59</u>
<b>Total Equity</b>	<u><b>785,046.25</b></u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>2,226,396.46</b></u>