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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)
Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning _____, and ending _____

| | | | |
|--|---|---|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | Please use IRS label or print or type. See Specific Instructions. | C Name of organization FALLBROOK VILLAGE ASSOCIATION | D Employer identification number 26-1126751 |
| | | Number and street (or P.O. box, if mail is not delivered to street address) Room/suite P.O. BOX 434 | E Telephone number 760-275-4708 |
| | | City or town, state or country, and ZIP + 4 FALLBROOK CA 92088 | F Group Exemption Number <input checked="" type="checkbox"/> |

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).
G Accounting method: Cash Accrual. Other (specify):

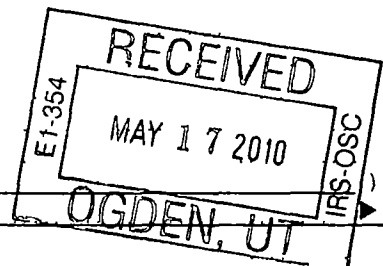
I Website: **WWW.FALLBROOKVILLAGEASSOCIATION.COM**
J Tax-exempt status (check only one): 501(c) (**3**) 4947(a)(1) or 527
H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ. **\$ 63,021**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

| | | | | |
|------------|---|--|--------|---------|
| Revenue | 1 | Contributions, gifts, grants, and similar amounts received | 1 | 39,255 |
| | 2 | Program service revenue including government fees and contracts | 2 | 13,269 |
| | 3 | Membership dues and assessments | 3 | |
| | 4 | Investment income | 4 | 10,047 |
| | 5a | Gross amount from sale of assets other than inventory | 5a | |
| | b | Less cost or other basis and sales expenses | 5b | |
| | 5c | Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) | 5c | |
| | 6 | Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/> | | |
| | a | Gross revenue (not including \$ _____ of contributions reported on line 1) | 6a | |
| b | Less direct expenses other than fundraising expenses | 6b | | |
| c | Net income or (loss) from special events and activities (Subtract line 6b from line 6a) | 6c | | |
| 7a | Gross sales of inventory, less returns and allowances | 7a | | |
| b | Less cost of goods sold | 7b | | |
| c | Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) | 7c | | |
| 8 | Other revenue (describe SEE STATEMENT 1) | 8 | 450 | |
| 9 | Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 | 9 | 63,021 | |
| Expenses | 10 | Grants and similar amounts paid (attach schedule) | 10 | |
| | 11 | Benefits paid to or for members | 11 | |
| | 12 | Salaries, other compensation, and employee benefits | 12 | |
| | 13 | Professional fees and other payments to independent contractors | 13 | 150 |
| | 14 | Occupancy, rent, utilities, and maintenance | 14 | 9,250 |
| | 15 | Printing, publications, postage, and shipping | 15 | 658 |
| | 16 | Other expenses (describe SEE STATEMENT 2) | 16 | 41,868 |
| 17 | Total expenses. Add lines 10 through 16 | 17 | 51,926 | |
| Net Assets | 18 | Excess or (deficit) for the year (Subtract line 17 from line 9) | 18 | 11,095 |
| | 19 | Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) | 19 | 747,638 |
| | 20 | Other changes in net assets or fund balances (attach explanation) | 20 | |
| | 21 | Net assets or fund balances at end of year. Combine lines 18 through 20 | 21 | 758,733 |



SCANNED JUL 6 2010

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

| (See the instructions for Part II.) | | (A) Beginning of year | (B) End of year |
|-------------------------------------|--|-----------------------|-----------------|
| 22 | Cash, savings, and investments | 56,329 | 77,180 |
| 23 | Land and buildings | 800,574 | 864,171 |
| 24 | Other assets (describe SEE STATEMENT 3) | | 1,162 |
| 25 | Total assets | 856,903 | 942,513 |
| 26 | Total liabilities (describe SEE STATEMENT 4) | 109,265 | 183,780 |
| 27 | Net assets or fund balances (line 27 of column (B) must agree with line 21) | 747,638 | 758,733 |

Part V Other Information (Note the statement requirements in the instructions for Part V.)

| | | Yes | No |
|-----|---|-----|----|
| 33 | Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity | | X |
| 34 | Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes | | X |
| 35 | If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T | | |
| a | Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? | | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 36 | Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N | | X |
| 37a | Enter amount of political expenditures, direct or indirect, as described in the instr <input type="checkbox"/> 37a | | |
| b | Did the organization file Form 1120-POL for this year? | | X |
| 38a | Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? | X | |
| b | If "Yes," complete Schedule L, Part II and enter the total amount involved 38b 61,250 | | |
| 39 | Section 501(c)(7) organizations Enter | | |
| a | Initiation fees and capital contributions included on line 9 39a | | |
| b | Gross receipts, included on line 9, for public use of club facilities 39b | | |
| 40a | Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <input type="checkbox"/> _____, section 4912 <input type="checkbox"/> _____, section 4955 <input type="checkbox"/> _____ | | |
| b | Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | | X |
| c | Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <input type="checkbox"/> _____ | | |
| d | Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization <input type="checkbox"/> _____ | | |
| e | All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T | | X |
| 41 | List the states with which a copy of this return is filed <input type="checkbox"/> CA | | |
| 42a | The organization's books are in care of <input type="checkbox"/> DON MCDUGAL Telephone no <input type="checkbox"/> _____ 111 W. ALVARADO ST. Located at <input type="checkbox"/> FALLBROOK, CA ZIP + 4 <input type="checkbox"/> 92028 | | |
| b | At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | Yes | No |
| 42b | If "Yes," enter the name of the foreign country <input type="checkbox"/> _____ | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. | | |
| c | At any time during the calendar year, did the organization maintain an office outside of the U S ? | | X |
| 42c | If "Yes," enter the name of the foreign country <input type="checkbox"/> _____ | | |
| 43 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> 43 | | |
| 44 | Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ | | X |
| 45 | Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ | | X |

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

| | Yes | No |
|---|-----|-------------------------------------|
| 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | | <input checked="" type="checkbox"/> |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | | <input checked="" type="checkbox"/> |
| 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | | <input checked="" type="checkbox"/> |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? | | <input checked="" type="checkbox"/> |
| b If "Yes," was the related organization a section 527 organization? | | |

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

| (a) Name and address of each employee paid more than \$100,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|--|--|------------------|---|--|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

| (a) Name and address of each independent contractor paid more than \$100,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here ▶ Don B. Mc Dougal Date 5/12/2010

Signature of officer Date

Type or print name and title Don B. Mc Dougal - TREASURER / SECRETARY

Paid Preparer's Use Only

Preparer's signature Date Check if self-employed Preparer's Identifying Number (See instr)

Firm's name (or yours if self-employed), address and ZIP + 4 THIS TAX RETURN PREPARED BY A NON-PAID PREPARER. EIN

Phone no

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ◆ | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.") | | | | | | |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | | | | | | |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 Public support. Subtract line 5 from line 4 | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ◆ | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | |
| 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|--|----|---|
| 14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) | 14 | % |
| 15 Public support percentage from 2008 Schedule A, Part II, line 14 | 15 | % |
| 16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| 17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/> | | |

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ◆ | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") | | | | | 39,255 | 39,255 |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | 5,046 | 13,269 | 18,315 |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | 5,046 | 52,524 | 57,570 |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support (Subtract line 7c from line 6) | | | | | | 57,570 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ◆ | (a) 2005 | (b) 2006 | (c) 2007 | (d) 2008 | (e) 2009 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | 5,046 | 52,524 | 57,570 |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | 10,047 | 10,047 |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | 10,047 | 10,047 |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | 0 | |
| 12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12) | | | | 5,046 | 62,571 | 67,617 |
| 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|---|----|---------|
| 15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) | 15 | 85.14 % |
| 16 Public support percentage from 2008 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|----|------|
| 17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f)) | 17 | 15 % |
| 18 Investment income percentage from 2008 Schedule A, Part III, line 17 | 18 | % |

19a **33 1/3 % support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

b **33 1/3 % support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

◆ Complete if the organization answered
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
◆ Attach to Form 990 or Form 990-EZ. ◆ See separate instructions.

OMB No 1545-0047

2009

Open To Public
Inspection

Name of the organization: **FALLBROOK VILLAGE ASSOCIATION** Employer identification number: **26-1126751**

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

| 1 | (a) Name of disqualified person | (b) Description of transaction | (c) Corrected? | |
|---|---------------------------------|--------------------------------|----------------|----|
| | | | Yes | No |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ◆ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ◆ \$ _____

Part II Loans to and/or From interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

| (a) Name of interested person and purpose | (b) Loan to or from the organization? | | (c) Original principal amount | (d) Balance due | (e) In default? | | (f) Approved by board or committee? | | (g) Written agreement? | |
|--|---------------------------------------|------|-------------------------------|-----------------|-----------------|----|-------------------------------------|----|------------------------|----|
| | To | From | | | Yes | No | Yes | No | Yes | No |
| DON & PAT MCDOUGAL TO PURCHASE PROPERTY | X | | 25,000 | 30,000 | | X | X | | X | |
| VINCE ROSS TO PURCHASE PROPERTY | X | | 25,000 | 25,000 | | X | X | | X | |
| VINCE ROSS | X | | 6,250 | 6,250 | | X | X | | X | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Total | | | | ◆ \$ | 61,250 | | | | | |

Part III Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount and type of assistance |
|-------------------------------|---|-----------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of org revenues? | |
|-------------------------------|---|---------------------------|--------------------------------|------------------------------|----|
| | | | | Yes | No |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Forms
990 / 990-PF**Loans from Officers, Directors, Trustees, and
Key Employees or Other Disqualified Persons****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

FALLBROOK VILLAGE ASSOCIATION**26-1126751****FORM 990-EZ, PART V, LINE 38B - ADDITIONAL INFORMATION**

| Name of lender | Title |
|-----------------------------------|------------------------------|
| (1) DON & PAT MCDOUGAL | SECRETARY / TREASURER |
| (2) VINCE ROSS | PRESIDENT |
| (3) VINCE ROSS | PRESIDENT |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |

| Original amount borrowed | Date of loan | Maturity date | Repayment terms | Interest rate |
|--------------------------|-----------------|-----------------|----------------------------------|---------------|
| (1) 25,000 | 08/20/07 | 08/20/10 | | 5.000 |
| (2) 25,000 | 08/20/07 | 08/20/10 | | 5.000 |
| (3) 6,250 | 03/19/03 | | REPAID UPON KARN LOT SALE | 0.000 |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |
| (8) | | | | |
| (9) | | | | |
| (10) | | | | |

| Security provided by borrower | Purpose of loan |
|-------------------------------|-----------------------------|
| (1) | TO PURCHASE PROPERTY |
| (2) | TO PURCHASE PROPERTY |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |

| Consideration furnished by lender | Balance due at beginning of year | Balance due at end of year |
|-----------------------------------|----------------------------------|----------------------------|
| (1) | 25,000 | 30,000 |
| (2) | 25,000 | 25,000 |
| (3) | | 6,250 |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |
| Totals | 50,000 | 61,250 |

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 8 - Other Revenue

| Description | Amount |
|----------------------|--------|
| PARKING TRUST INCOME | \$ 450 |
| TOTAL | \$ 450 |

Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses

| Description | Amount |
|--------------------------------------|-----------|
| RENTAL-SUB LEASE OF OFFICE UTILITIES | \$ 2,565 |
| EXPENSES | |
| INSURANCE | 3,635 |
| VILLAGE SQUARE- MARKETING | 5,243 |
| VILLAGE SQUARE-ADVERTISIN | 1,360 |
| VILLAGE SQUARE - MISC. | 224 |
| VILLAGE SQUARE - PERMITS | 1,387 |
| VILLAGE SQUARE- PROF SERV | 4,814 |
| VILLAGE SQUARE - MISC | 520 |
| VILLAGE SQUARE - R&M | 1,798 |
| VILLAGE SQUARE - PROP TAX | 1,244 |
| VILLAGE SQUARE -UTILITIES | 2,217 |
| BEECH ST. PARK - R&M | 700 |
| BEECH ST, PARK -PROP TAX | 6,924 |
| BEECH ST. PARK -ELECTRICY | 105 |
| REVITALIZATION COUNCIL | 5,393 |
| INSURANCE | 96 |
| PERMITS, LICENSES & FEES | 138 |
| MISCELLANEOUS | 423 |
| POSTAGE | 49 |
| REPAIRS & MAINTENANCE | 574 |
| SUPPLIES | 262 |
| BANK FEES | 76 |
| PROPERTY TAXES | 2,121 |
| TOTAL | \$ 41,868 |

Statement 3 - Form 990-EZ, Part II, Line 24 - Other Assets

| Description | Beginning of Year | End of Year |
|------------------|-------------------|-------------|
| DEPOSITS (SDG&E) | \$ | \$ 162 |
| DUE FROM FAVB | | 1,000 |
| | | 1,162 |

Federal Statements**Statement 4 - Form 990-EZ, Part II, Line 26 - Total Liabilities**

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> |
|-----------------------------------|------------------------------|------------------------|
| UNSECURED NOTES AND LOANS PAYABLE | \$ 50,000 | \$ 62,500 |
| OFFICE SECURITY DEPOSITS | | 750 |
| MRW REIMBURSABLES | 9,265 | 9,266 |
| DON MCDUGAL - REIMBURSABLES | | 14 |
| PARKING TRUST DEPOSIT | | 50,000 |
| LOANS FROM OFFICERS | 50,000 | 61,250 |
| | <u>109,265</u> | <u>183,780</u> |

Federal Statements

Statement 5 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

INCREASE THE VIABILITY OF FALLBROOKS'S ECONOMIC, CIVIC, CULTURAL AND ARTISTIC REVITALIZATION.

THE FALLBROOK VILLAGE ASSOCIATION WILL ACCOMPLISH ITS MISSION BY ACQUIRING, IMPROVING AND DEVELOPING REAL ESTATE AND CREATING PROGRAMS AND SERVICES TO FOSTER REVITALIZATION.

Statement 6 - Form 990-EZ, Part III, Line 30 - Statement of Program Service Accomplishments

Description

THE REVITALIZATION COUNCIL IS AN ADVISORY BODY TO THE BOARD OF SUPERVISORS AND THE FALLBROOK COMMUNITY. THE GOAL OF THE COUNCIL IS TO PROVIDE A FORUM FOR THE EXCHANGE OF INFORMATION CONCERNING ISSUES IMPORTANT TO FALLBROOK AND TO PROVIDE THE OPPORTUNITY FOR COLLABORATION BY ORGANIZATIONS WHEN APPROPRIATE. THE FALLBROOK VILLAGE ASSOCIATION PROVIDES FUNDS FOR A NEWSLETTER TO SUPPORT THE COUNCIL.

Statement 7 - Form 990-EZ, Part III, Line 31 - Statement of Program Service Accomplishments

Description

VISITORS ' CENTER