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03/06/14

Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of February 28, 2014

	<u>Feb 28, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo 9504	77,065.80
Total Checking/Savings	77,065.80
Accounts Receivable	
1200 · Accounts Receivable	6,296.38
Total Accounts Receivable	6,296.38
Other Current Assets	
1499 · Undeposited Funds	3,882.00
Total Other Current Assets	3,882.00
Total Current Assets	87,244.18
Fixed Assets	
1511 · Furniture & Fixtures	2,620.30
1512 · Road Improvements	56,094.88
1513 · School House	7,948.00
1514 · Septic Tank	39,943.27
1515 · Water Project	249,341.33
1575 · Accumulated Depreciation	-367,897.00
1580 · Organizational Costs	6,153.00
1581 · Accumulated Amortization	-2,604.66
3210 · Water Sewer Project	811,121.42
Total Fixed Assets	802,720.54
Other Assets	
1510 · Returned Checks	7.00
Total Other Assets	7.00
TOTAL ASSETS	<u>889,971.72</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	91.50
2110 · Direct Deposit Liabilities	3.19
Total Other Current Liabilities	94.69
Total Current Liabilities	94.69
Long Term Liabilities	
2540 · Rural Loan	193,329.65
Total Long Term Liabilities	193,329.65
Total Liabilities	193,424.34
Equity	
1110 · Retained Earnings	614,517.23
3000 · Opening Bal Equity	66,250.35
Net Income	15,779.80
Total Equity	696,547.38
TOTAL LIABILITIES & EQUITY	<u>889,971.72</u>

Floriston Property Owner's Association
Profit & Loss
 February 2014

	Feb 14
Ordinary Income/Expense	
Income	
4001 · Association Dues Income	5,715.00
4007 · Cell Tower	
4008 · Cell Tower Income	1,343.92
4009 · Cell Tower Electricity	1,219.00
	2,562.92
Total 4007 · Cell Tower	2,562.92
4010 · Fee Income	
4005 · Late Fee Income	35.00
	35.00
Total 4010 · Fee Income	35.00
Total Income	8,312.92
Expense	
Administrative Expenses	
6270 · Professional Fees	
6565 · Accounting	300.10
6566 · Consulting Fees	363.75
6570 · Management/Bookkeeping	500.00
	1,163.85
6585 · Office Expense	
6250 · Postage and Delivery	29.58
6260 · Printing and Reproduction	41.55
	71.13
6625 · Utilities - Gas and Electric	512.88
	512.88
Total Administrative Expenses	1,747.86
Town Services	
6341 · Sewer	
6580 · Sewer Testing	146.00
	146.00
6345 · Water	
6395 · Water Testing	80.00
6396 · Water Repair/Maintenance	90.00
6398 · Water Treatment Plant Rep/Maint	543.55
	713.55
6560 · Payroll Taxes	43.72
	43.72
Total Town Services	903.27
Total Expense	2,651.13
Net Ordinary Income	5,661.79
Net Income	5,661.79