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05/14/14

Accrual Basis

# Floriston Property Owner's Association Balance Sheet As of April 30, 2014

	<u>Apr 30, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wells Fargo 9504	79,999.47
Total Checking/Savings	79,999.47
Accounts Receivable	
1200 · Accounts Receivable	5,196.38
Total Accounts Receivable	5,196.38
<b>Total Current Assets</b>	<b>85,195.85</b>
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
<b>Total Fixed Assets</b>	<b>802,720.54</b>
Other Assets	
1510 · Returned Checks	7.00
<b>Total Other Assets</b>	<b>7.00</b>
<b>TOTAL ASSETS</b>	<b><u>887,923.39</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	151.86
2110 · Direct Deposit Liabilities	3.19
Total Other Current Liabilities	155.05
<b>Total Current Liabilities</b>	<b>155.05</b>
Long Term Liabilities	
2540 · Rural Loan	193,329.65
<b>Total Long Term Liabilities</b>	<b>193,329.65</b>
<b>Total Liabilities</b>	<b>193,484.70</b>
Equity	
1110 · Retained Earnings	626,228.57
3000 · Opening Bal Equity	66,250.35
Net Income	1,959.77
<b>Total Equity</b>	<b>694,438.69</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>887,923.39</u></b>

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Floriston Property Owner's Association  
Profit & Loss  
April 2014

	<u>Apr 14</u>
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	602.50
Total 4007 · Cell Tower	<u>1,946.42</u>
4010 · Fee Income	
4005 · Late Fee Income	30.00
Total 4010 · Fee Income	<u>30.00</u>
Total Income	7,691.42
Expense	
Administrative Expenses	
6270 · Professional Fees	
6570 · Management/Bookkeeping	600.00
Total 6270 · Professional Fees	<u>600.00</u>
6585 · Office Expense	
6250 · Postage and Delivery	27.28
6260 · Printing and Reproduction	34.95
Total 6585 · Office Expense	<u>62.23</u>
6625 · Utilities - Gas and Electric	460.97
Total Administrative Expenses	<u>1,123.20</u>
Town Services	
6341 · Sewer	
6580 · Sewer Testing	116.00
Total 6341 · Sewer	<u>116.00</u>
6345 · Water	
6395 · Water Testing	110.00
6396 · Water Repair/Maintenance	3,245.64
6398 · Water Treatment Plant Rep/Maint	1,057.12
Total 6345 · Water	<u>4,412.76</u>
6560 · Payroll Taxes	79.69
Total Town Services	<u>4,608.45</u>
Total Expense	<u>5,731.65</u>
Net Ordinary Income	<u>1,959.77</u>
Net Income	<u><u>1,959.77</u></u>