

2015-2016 Board Accomplishments

Financial

A/R

1. Resolved A/R account for \$1715 with continued payments
2. Three trips to the County office for information to resolve two large accounts
3. Sent termination of membership notices for 2 properties to allow later collection of \$2910.
4. Received termination of membership notice from third member which will allow collection of \$2685 when bank forecloses.

Reserve Funds

1. Three accounts were set up at Wells Fargo for Reserve Funds for Rds, W and Sewer.
2. Synthesized 2 Town Reserve Studies to identify an adequate amount for Reserve Funding; decreasing projected need from previous amount of \$50k/ year to \$18K /year.
3. Funded Reserve Funds as required by law with \$10k for roads, \$5K for water and \$3K for sewer.

Administration

1. 11 page directory of phone numbers and addresses we need, account numbers & passwords
2. Budgets
 - a. Extrapolated a 5 year budget for loan/ grant application which revealed the town's financial challenge in the next few years.
 - b. Created 2016-2017 Budget
3. Created a Dues and Assessment Breakdown that more accurately reflects the actual cost of providing service as required by law.
4. Sought to increase dues by \$25 / month by a town vote to offset continued yearly expenses exceeding income which failed.

Document Preservation

1. Rescued town documents in the school house; sorted into 8 topics and put in chronological order with original and other valuable documents put into safety deposit box including available documents pertaining to our water rights
2. Documents were transferred to plastic containers and are now stored offsite for \$25/ month.
3. 2/ 6" Policy Manual binders of main documents of the town was created for quick access of important information.
4. Hard copy binders of available Meeting Minutes from throughout the years were created for posterity and reference.
5. A new website was established costing only \$120 year for maintenance.

Review of Policies and Contracts

1. Town insurance policy was evaluated for adequacy.
2. Contracts were reviewed (ATT USDA etc) for time limits, obligations and reimbursements
3. Town employee job descriptions/ contracts for general town and water/ sewer system maintenance were created to disregard the need to get 3 bids for each job.

Member Certificates

1. Status of Member Certificates was researched and found inadequately worded and documented. Reissued with town seal.

2. Membership Documentation Book created

Legal

1. Clarified more than 20 legal issues
2. Researched options for collecting on two accounts of deceased members.
3. Identified and engaged legal firm specializing in Mutual Water Companies to review and suggest changes to our Bylaws.
4. Raised the issue that water being sold to a business challenges our non-profit status.
5. Raised the issue that 2 businesses are using and impacting our roads without compensating the town.
6. Sought legal council after a lot owner demanded the town fix the pipe on a neighbor's property to allow him water access.
7. Sought legal advice over property owner receiving water despite being out of our water distribution boundaries. Sought to resolve the issue with a town vote.
8. Sought legal advice for process of establishing our water rights.
9. Held a vote to get town's approval for spending monies on financial administrator after candidates were identified.

Water Rights

Application for water rights has been completed and is ready for submitting.

Misc.

1. Completed all financial requirements of the town including assisting with taxes, billing members, receiving and depositing dues, balancing bank accounts, assisting members with account concerns and assisting with payroll and grant writing.
2. Monthly mailings completed to bring the town up to speed on the issues facing our town.
3. A mailbox was established for free payment of dues.
4. A railing for the schoolhouse steps was installed.
5. An AED was purchased for the town for medical emergencies and is mounted outside on the water treatment plant wall. A seminar was provided on it's use by the Truckee Fire Dept.
6. A fire safety seminar was provided for the community
7. A presentation on AB 54 law for Mutual Water Companies was provided to the community
8. Cleaning equipment was purchased for the school house. Floors were washed.
9. A book lending library was established.
10. Brush at the hairpin was chipped (required 23 volunteer hours to complete).

Park/ Playground

1. Petitioned the Truckee Council for swing set and fence and won approval
2. Began the process of resolving member's concerns about the playground equipment being on their property causing liability
3. Had cottonwoods cleared for possible expansion of the park's footprint off neighbor's land
4. Realization of need for survey halted progress and completion.
5. 2 1/2 cords of wood was split to clear rounds in the park and left over wood at the schoolhouse after tree removal.
6. Wood was offered to people in town in need.

School House Foundation

1. Attended seminar to find financial options for School house Foundation repair.
2. Met with grant writer to discuss financial options available.

Loan/Grant Status

1. Attended seminar to find financial funding for the town's water system. Unsuccessfully pursued an option for the cost of the test well be paid by a grant instead of a 20% Loan/ 80% grant.
2. Researched and provided documents required for DWSRF loan/ grant applications.
3. Applied for and received \$53,274.00 in loan/ grant reimbursements.
4. Continued conversations and petitions to officials about the town's not qualifying for a loan/ grant for the test well without \$25/month increase in dues.
5. Continued search for resolution for water system completion.

Test Well

1. Successfully challenged the wisdom of putting the test well and well at the intersection of Tamarack Street and Floriston Way due to possible historical contamination from the paper mill
2. Worked with multiple agencies and identified a suitable site for the well/ test well.
3. Completed legal permissions and contracts from land owner to protect the town.
4. We are now in a position to move forward if financial challenges can be resolved.

Town Maintenance

A yearly maintenance schedule was created to track repairs and maintenance completed each year for our roads, water and sewer systems for quick reference for up coming needs and costs.

Water System

1. A new contractor was found to write reports to the county that Mike is not authorized to write. He has made many good suggestions and has found us a company that will do our regular water/ sewer testing at a price that he estimates will save as much as \$2,000/year. His cost per hour is \$20/ hr. less than the previous contractor, further saving us money.
2. Many repair / maintenance items have been completed including replacement of the remaining water laterals installed in 1963 and shoring up the water tank
3. A major leak to our water system was repaired.

Roads

1. The county was notified of road repairs needed to the road into town and the repairs were completed.
2. Bids were gotten for road repair and slurry sealing to adequately fund the Roads Reserve Fund for completion before road breakdown becomes a concern.
3. Some road repair in town was done.

Sewer System

1. Conference with Lahontan Water agency identified the possible need for the town to drill the required 2 additional sewer water testing sites as required by law. Possible cost was projected and included in Sewer Reserve Fund.

Floriston Property Owner's Association
Profit & Loss Prev Year Comparison
April 2015 through March 2016

	Apr '15 - Mar 16	Apr '14 - Mar 15	\$ Change	% Change
Ordinary Income/Expense				
Income				
4001 - Association Dues Income	68,310.00	68,580.00	-270.00	-0.4%
4003 - Dividend Income	138.20	121.70	16.50	13.6%
4007 - Cell Tower				
4006 - Cell Tower Income	12,558.00	22,621.58	-10,263.58	-45.0%
4009 - Cell Tower Electricity	7,001.50	6,594.00	407.50	6.2%
4007 - Cell Tower - Other	0.00	-9,231.54	9,231.54	100.0%
Total 4007 - Cell Tower	19,559.50	20,184.04	-624.54	-3.1%
4010 - Fee Income				
4005 - Late Fee Income	535.00	350.00	185.00	52.9%
Total 4010 - Fee Income	535.00	350.00	185.00	52.9%
4011 - Grant Money	53,274.42	13,959.52	39,314.90	281.6%
7010 - Interest Income	4.95	0.00	4.95	100.0%
7015 - Reserve Interest	6.57	8.16	-1.59	-19.5%
Total Income	141,628.64	103,203.42	38,625.22	37.4%
Expense				
Administrative Expenses				
6265 Record Storage Locker	89.67	0.00	89.67	100.0%
6110 - Automobile Expense- Mileage	244.25	69.41	174.84	251.9%
6150 - Depreciation Expense	0.00	32,518.00	-32,518.00	-100.0%
6170 - Equipment Rental	756.59	240.00	516.59	215.3%
6180 - Insurance				
6530 - Liability Insurance	2,419.00	0.00	2,419.00	100.0%
6180 - Insurance - Other	0.00	2,419.00	-2,419.00	-100.0%
Total 6180 - Insurance	2,419.00	2,419.00	0.00	0.0%
6190 - Town Events	177.90	102.75	75.15	73.1%
6225 - Internet Expense	1,439.40	0.00	1,439.40	100.0%
6230 - Licenses and Permits	2,731.26	4,245.93	-1,514.67	-35.7%
6235 - Misc Equipment	1,453.28	-9,231.54	10,684.80	115.7%
6240 - Miscellaneous	88.68	0.00	88.68	100.0%
6255 - Reserve Study Expense	0.00	1,480.00	-1,480.00	-100.0%
6270 - Professional Fees				
6280 - Legal Fees	5,538.66	960.00	4,578.66	476.9%
6565 - Accounting	5,840.72	3,665.00	2,175.72	59.4%
6566 - Consulting Fees	1,153.16	9,895.96	-8,742.80	-88.4%
6570 - Management/Bookkeeping	2,729.00	7,756.00	-5,027.00	-64.8%
Total 6270 - Professional Fees	15,261.54	22,276.96	-7,015.42	-31.5%
6300 - Repairs				
6310 - Building Repairs	205.89	138.97	66.92	48.2%
Total 6300 - Repairs	205.89	138.97	66.92	48.2%
6576 - Rural Loan Expense				
6577 - Rural Loan Principal Expense	5,463.78	0.00	5,463.78	100.0%
6578 - Rural Loan Interest Expense	8,124.22	8,857.96	-733.74	-8.3%
Total 6576 - Rural Loan Expense	13,588.00	8,857.96	4,730.04	53.4%
6583 - SDWSRF Loan/Grant	43,583.52	0.00	43,583.52	100.0%
6585 - Office Expense				
6120 - Bank Service Charges	174.77	226.00	-51.23	-22.7%
6245 - Office Supplies	1,151.13	86.68	1,064.45	1,228.0%
6250 - Postage and Delivery	895.47	509.92	385.55	75.6%
6260 - Printing and Reproduction	392.71	512.10	-119.39	-23.3%
6510 - Filing Fees	285.00	35.00	250.00	714.3%
Total 6585 - Office Expense	2,899.08	1,369.70	1,529.38	111.7%
6610 - Property Taxes				
6650 - State	520.32	0.00	520.32	100.0%
6610 - Property Taxes - Other	0.00	752.14	-752.14	-100.0%
Total 6610 - Property Taxes	520.32	752.14	-231.82	-30.8%
6625 - Utilities - Gas and Electric	5,217.33	5,443.12	-225.79	-4.2%
Administrative Expenses - Other	0.00	0.00	0.00	0.0%
Total Administrative Expenses	90,675.69	70,682.40	19,993.29	28.3%
Town Services				
6333 - Roads				
6335 - Snow Removal	9,214.84	10,420.00	-1,205.16	-11.6%
6336 - Road Repair & Maintenance	2,656.21	2,897.99	-241.78	-8.3%
Total 6333 - Roads	11,871.05	13,317.99	-1,446.94	-10.9%
6341 - Sewer				
6580 - Sewer Testing	2,640.00	1,508.00	1,132.00	75.1%
6581 - Sewer Repair & Maintenance	60.00	740.00	-680.00	-91.9%
Total 6341 - Sewer	2,700.00	2,248.00	452.00	20.1%
6345 - Administration for Water				

Floriston Property Owner's Association
Profit & Loss Prev Year Comparison
April 2015 through March 2016

	Apr '15 - Mar 16	Apr '14 - Mar 15	\$ Change	% Change
6395 - Water Testing	2,280.00	635.00	1,645.00	259.1%
6396 - Water Repair/Maintenance	7,479.32	10,321.91	-2,842.59	-27.5%
6398 - Water Treatment Plant R/	0.00	0.00	0.00	0.0%
6398 - Water Treatment Plant R/M	3,894.56	7,285.12	-3,390.56	-46.5%
6399 - Emergency Potable Water	0.00	168.00	-168.00	-100.0%
Total 6345 - Administration for Water	13,653.88	18,410.03	-4,756.15	-25.8%
6535 - Workmans Comp Insurance	1,589.53	443.70	1,145.83	258.2%
6560 - Payroll Taxes	7,504.24	1,515.38	5,988.86	395.2%
6675 - Town Clean Up	2,812.93	2,874.18	-61.25	-2.1%
Total Town Services	40,131.63	38,809.28	1,322.35	3.4%
6254 - Reserve Contributions	13,564.73	0.00	13,564.73	100.0%
6500 - Amortization Expense	0.00	154.00	-154.00	-100.0%
6550 - Salaries and Wages	0.00	10,665.00	-10,665.00	-100.0%
6584 - DWSRF	2,696.00	0.00	2,696.00	100.0%
6580 - Fire Protection	117.33	129.06	-11.73	-9.1%
69900 - Uncategorized Expenses	5.00	0.00	5.00	100.0%
8010 - Other Expenses	0.00	0.00	0.00	0.0%
Total Expense	147,190.38	120,439.74	26,750.64	22.2%
Net Ordinary Income	-5,361.74	-17,236.32	11,874.58	68.9%
Other Income/Expense				
Other Income				
7030 - Other Income	585.60	0.00	585.60	100.0%
Total Other Income	585.60	0.00	585.60	100.0%
Other Expense				
suspense	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	585.60	0.00	585.60	100.0%
Net Income	-4,776.14	-17,236.32	12,460.18	72.3%

11:15 AM

Floriston Property Owner's Association

Profit & Loss

05/25/16

Accrual Basis

April 2015 through March 2016

Apr '15 - Mar 16

Ordinary Income/Expense

Income

4001 · Association Dues Income	68,310.00
4003 · Dividend Income	138.20
4007 · Cell Tower	
4008 · Cell Tower Income	12,558.00
4009 · Cell Tower Electricity	7,001.50
Total 4007 · Cell Tower	19,559.50
4010 · Fee Income	
4005 · Late Fee Income	535.00
Total 4010 · Fee Income	535.00
4011 · Grant Money	53,274.42
7010 · Interest Income	4.95
7015 · Reserve Interest	6.57
Total Income	141,828.64

Expense

Administrative Expenses

6265 Record Storage Locker	89.67
6110 · Automobile Expense- Mileage	244.25
6170 · Equipment Rental	756.59
6180 · Insurance	
6530 · Liability Insurance	2,419.00
Total 6180 · Insurance	2,419.00
6190 · Town Events	177.90
6225 · Internet Expense	1,439.40
6230 · Licenses and Permits	2,731.26
6235 · Misc Equipment	1,453.26
6240 · Miscellaneous	88.68
6270 · Professional Fees	
6280 · Legal Fees	5,538.66
6565 · Accounting	5,840.72
6566 · Consulting Fees	1,153.16
6570 · Management/Bookkeeping	2,729.00
Total 6270 · Professional Fees	15,261.54
6300 · Repairs	
6310 · Building Repairs	205.89
Total 6300 · Repairs	205.89
6576 · Rural Loan Expense	
6577 · Rural Loan Principal Expense	5,463.76
6578 · Rural Loan Interest Expense	8,124.22
Total 6576 · Rural Loan Expense	13,588.00
6583 · SDWSRF Loan/Grant	43,583.52
6585 · Office Expense	
6120 · Bank Service Charges	174.77
6245 · Office Supplies	1,151.13
6250 · Postage and Delivery	895.47
6260 · Printing and Reproduction	392.71
6510 · Filing Fees	285.00
Total 6585 · Office Expense	2,899.08
6610 · Property Taxes	
6650 · State	520.32
Total 6610 · Property Taxes	520.32

11:15 AM

Floriston Property Owner's Association

Profit & Loss

05/25/16

Accrual Basis

April 2015 through March 2016

	Apr '15 - Mar 16
6625 · Utilities - Gas and Electric	5,217.33
Administrative Expenses - Other	0.00
Total Administrative Expenses	90,675.69
Town Services	
6333 · Roads	
6335 · Snow Removal	9,214.84
6336 · Road Repair & Maintenance	2,656.21
Total 6333 · Roads	11,871.05
6341 · Sewer	
6580 · Sewer Testing	2,640.00
6581 · Sewer Repair & Maintenance	60.00
Total 6341 · Sewer	2,700.00
6345 · Administration for Water	
6395 · Water Testing	2,280.00
6396 · Water Repair/Maintenance	7,479.32
6398 · Water Treatment Plant R/M	3,894.56
Total 6345 · Administration for Water	13,653.88
6535 · Workmans Comp Insurance	1,589.53
6560 · Payroll Taxes	7,504.24
6675 · Town Clean Up	2,812.93
Total Town Services	40,131.63
6254 · Reserve Contributions	13,564.73
6584 · DWSRF	2,696.00
6680 · Fire Protection	117.33
69800 · Uncategorized Expenses	5.00
8010 · Other Expenses	0.00
Total Expense	147,190.38
Net Ordinary Income	-5,361.74
Other Income/Expense	
Other Income	
7030 · Other Income	585.60
Total Other Income	585.60
Net Other Income	585.60
Net Income	-4,776.14

2016-2017 Proposed Budget

Income

Association Dues + Late Fees	\$69,246.00
Electricity & Cell Tower Income	\$19,560.00
A/R Resolution	\$1,245.00
Misc	\$11.50
	\$90,062.50

Record Storage Locker	\$300.00 admin
Equipment Rental	\$1,500.00 admin
Liability Insurance	\$2,650.00 admin
Internet Expense Maintenance	\$350.00 admin
Licenses and Permits/fees	\$2,675.00 water
Legal Fees	\$10,000.00 water
Accountant	\$3,500.00 admin
Bookkeeper	\$3,600.00 admin
Rural Loan	\$13,588.00 60% water/40% sewer
SDWSRF	\$2,696.00 water
Office Expense	\$1,000.00 admin
Taxes	\$760.00 admin
Snow Plow Service	\$10,000.00 admin+ roads
Road Repair and Maintenance	\$2,000.00 admin+ roads
Water System Professional	\$4,000.00 water
Sewer Testing and Maintenance	\$2,500.00 sewer
Water Testing and Maintenance	\$10,000.00 water
Workman's Comp and Payroll	\$10,000.00 w/s
Reserve Contributions	\$18,000.00 admin+R/w/s \$10k/5K/3K
Town Clean Up	\$1,200.00 admin
Building Repairs	\$1,000.00 admin/w
Utilities	\$6,000.00 admin \$360/w \$1800
	\$107,319.00

Net Loss	-\$17,256.50
Last Year's Net Loss	-\$15,334.00

Admin and Roads	= 37% X \$135 = \$50.00
Water	= 50% X \$135 = \$67.50
Sewer	= 13% X \$135 = \$17.50
	\$135.00