

Profit & Loss

February 2016

	Feb 16
Ordinary Income/Expense	
Income	
4001 · Association Dues Income	5,783.00
4007 · Cell Tower	
4009 · Cell Tower Electricity	615.25
Total 4007 · Cell Tower	615.25
4010 · Fee Income	
4005 · Late Fee Income	45.00
Total 4010 · Fee Income	45.00
7010 · Interest Income	0.61
Total Income	6,443.86
Expense	
Administrative Expenses	
6265 Record Storage Locker	25.00
6170 · Equipment Rental	160.00
6230 · Licenses and Permits	20.00
6270 · Professional Fees	
6565 · Accounting	85.00
6566 · Consulting Fees	1,687.50
6570 · Management/Bookkeeping	47.00
Total 6270 · Professional Fees	1,819.50
6585 · Office Expense	
6120 · Bank Service Charges	3.00
Total 6585 · Office Expense	3.00
6625 · Utilities - Gas and Electric	514.33
Total Administrative Expenses	2,541.83
Town Services	
6345 · Water	
6396 · Water Repair/Maintenance	3,748.34
6398 · Water Treatment Plant R/M	375.69
Total 6345 · Water	4,124.03
6560 · Payroll Taxes	1,914.55
Total Town Services	6,038.58
Total Expense	8,580.41
Net Ordinary Income	-2,136.55
Net Income	-2,136.55

Floriston Property Owner's Association

Balance Sheet

As of February 29, 2016

	Feb 29, 16
ASSETS	
Current Assets	
Checking/Savings	
1001 · General & Administrative	69,836.89
1002 · Water Reserve Acct	5,349.36
1003 · Road Reserve Acct	10,013.86
1005 · Cal SRF Loan Payoff	100.00
Total Checking/Savings	85,300.11
Accounts Receivable	
1200 · Accounts Receivable	9,269.10
Total Accounts Receivable	9,269.10
Other Current Assets	
1202 · Allowance for uncollectable	-1,420.00
1499 · Undeposited Funds	270.00
Total Other Current Assets	-1,150.00
Total Current Assets	93,419.21
Fixed Assets	
1511 · Furniture & Fixtures	2,620.30
1512 · Road Improvements	63,951.88
1513 · School House	7,948.00
1514 · Septic Tank	48,660.27
1515 · Water Project	249,341.33
1516 · Test Well WIP	5,260.00
1575 · Accumulated Depreciation	-465,606.00
1580 · Organizational Costs	6,153.00
1581 · Accumulated Amortization	-3,066.66
3210 · Water Sewer Project	811,121.42
Total Fixed Assets	726,383.54
Other Assets	
1510 · Returned Checks	7.00
Total Other Assets	7.00
TOTAL ASSETS	819,809.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	20.00
Total Accounts Payable	20.00
Other Current Liabilities	
2100 · Payroll Liabilities	316.76
2106 · Deferred Income Cell Tower	9,231.54
2110 · Direct Deposit Liabilities	3.19
2111 · Dues Withheld from Payroll	-458.88
2140 · Rural Loan Current Portion	6,395.00
Total Other Current Liabilities	15,487.61
Total Current Liabilities	15,507.61
Long Term Liabilities	
2500 · L/T Loan Pay Off	3,500.00
2540 · Rural Loan	173,099.66
Total Long Term Liabilities	176,599.66
Total Liabilities	192,107.27
Equity	
1110 · Retained Earnings	559,904.89
3000 · Opening Bal Equity	81,609.31
Net Income	-13,806.72
Total Equity	627,707.48
TOTAL LIABILITIES & EQUITY	819,814.75