

Profit & Loss

July 2016

08/09/16

Accrual Basis

	<u>Jul 16</u>
Ordinary Income/Expense	
Income	
4001 · Association Dues Income	5,535.00
4007 · Cell Tower	
4009 · Cell Tower Electricity	577.25
Total 4007 · Cell Tower	577.25
4010 · Fee Income	
4005 · Late Fee Income	45.00
Total 4010 · Fee Income	45.00
7010 · Interest Income	0.44
Total Income	6,157.69
Expense	
Administrative Expenses	
6265 Record Storage Locker	25.00
6225 · Internet Expense	60.00
6230 · Licenses and Permits	110.00
6270 · Professional Fees	
6280 · Legal Fees	433.50
6565 · Accounting	25.00
6566 · Consulting Fees	1,064.41
6570 · Management/Bookkeeping	480.70
Total 6270 · Professional Fees	2,003.61
6300 · Repairs	
6310 · Building Repairs	90.91
Total 6300 · Repairs	90.91
6585 · Office Expense	
6120 · Bank Service Charges	6.44
6245 · Office Supplies	122.17
6250 · Postage and Delivery	344.10
Total 6585 · Office Expense	472.71
6625 · Utilities - Gas and Electric	395.12
Total Administrative Expenses	3,157.35
Town Services	
6341 · Sewer	
6581 · Sewer Repair & Maintenance	150.00
Total 6341 · Sewer	150.00
6345 · Administration for Water	
6395 · Water Testing	15.00
6396 · Water Repair/Maintenance	5,234.58
6398 · Water Treatment Plant R/M	1,361.58
Total 6345 · Administration for Water	6,611.16
6535 · Workmans Comp Insurance	395.16
6560 · Payroll Taxes	1,962.91
Total Town Services	9,119.23
6550 · Salaries and Wages	
Payroll Service Fees	48.00
6550 · Salaries and Wages - Other	362.75
Total 6550 · Salaries and Wages	410.75
66900 · Reconciliation Discrepancies	0.00

Floriston Property Owner's Association

Profit & Loss

July 2016

	<u>Jul 16</u>
Total Expense	<u>12,687.33</u>
Net Ordinary Income	<u>-6,529.64</u>
Net Income	<u><u>-6,529.64</u></u>

Balance Sheet

As of July 31, 2016

	Jul 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1001 · General & Administrative (9504)	26,392.78
1002 · Water Reserve Acct (7526)	10,351.33
1003 · Road Reserve Acct (9972)	20,016.81
1005 · Cal SRF Loan Payoff (7179)	100.00
1006 · Sewer Fund Acct	2,993.00
Total Checking/Savings	59,853.92
Accounts Receivable	
1200 · Accounts Receivable	12,209.71
Total Accounts Receivable	12,209.71
Other Current Assets	
1202 · Allowance for uncollectable	-1,420.00
Total Other Current Assets	-1,420.00
Total Current Assets	70,643.63
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	797,034.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-4,564.44
Total Accounts Payable	-4,564.44
Other Current Liabilities	
2050 · Insurance Payable	2,419.00
2100 · Payroll Liabilities	5,705.45
2110 · Direct Deposit Liabilities	3.19
2111 · Dues Withheld from Payroll	-900.00
2140 · Rural Loan Current Portion	6,395.00
Total Other Current Liabilities	13,622.64
Total Current Liabilities	9,058.20
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	185,657.86

Balance Sheet

As of July 31, 2016

	<u>Jul 31, 16</u>
Equity	
1110 - Retained Earnings	562,476.06
3000 - Opening Bal Equity	81,609.31
Net Income	-32,709.06
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Total Equity	611,376.31
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TOTAL LIABILITIES & EQUITY	797,034.17
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