

Floriston Property Owner's Association
Profit & Loss
August 2016

	Aug 16
Ordinary Income/Expense	
Income	
4001 · Association Dues Income	8,900.00
4007 · Cell Tower	613.75
4010 · Fee Income	
4005 · Late Fee Income	35.00
Total 4010 · Fee Income	35.00
7010 · Interest Income	1.29
Total Income	9,550.04
Expense	
Administrative Expenses	
6265 Record Storage Locker	25.00
6270 · Professional Fees	
6565 · Accounting	2,619.00
6566 · Consulting Fees	1,076.91
6570 · Management/Bookkeeping	334.65
Total 6270 · Professional Fees	4,030.56
6585 · Office Expense	
6120 · Bank Service Charges	8.44
6245 · Office Supplies	50.00
6250 · Postage and Delivery	10.97
6510 · Filing Fees	60.00
Total 6585 · Office Expense	129.41
6625 · Utilities - Gas and Electric	404.14
Total Administrative Expenses	4,589.11
Town Services	
6341 · Sewer	
6581 · Sewer Repair & Maintenance	1,503.82
Total 6341 · Sewer	1,503.82
6345 · Administration for Water	
6395 · Water Testing	2,351.25
6396 · Water Repair/Maintenance	3,348.31
6345 · Administration for Water - Other	-160.31
Total 6345 · Administration for Water	5,539.25
6560 · Payroll Taxes	372.99
Total Town Services	7,416.06
6550 · Salaries and Wages	
Payroll Service Fees	48.00
6550 · Salaries and Wages - Other	600.00
Total 6550 · Salaries and Wages	648.00
Total Expense	12,653.17
Net Ordinary Income	-3,103.13
Net Income	-3,103.13

Balance Sheet

As of August 31, 2016

09/13/16

Accrual Basis

	Aug 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1001 · General & Administrative (9504)	25,811.08
1002 · Water Reserve Acct (7526)	10,351.77
1003 · Road Reserve Acct (9972)	20,018.51
1005 · Cal SRF Loan Payoff (7179)	55.00
1006 · Sewer Fund Acct	2,993.20
Total Checking/Savings	59,229.56
Accounts Receivable	
1200 · Accounts Receivable	9,722.11
Total Accounts Receivable	9,722.11
Other Current Assets	
1202 · Allowance for uncollectable	-1,420.00
Total Other Current Assets	-1,420.00
Total Current Assets	67,531.67
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	793,922.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-4,120.10
Total Accounts Payable	-4,120.10
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	9,502.54
Long Term Liabilities	
2500 · L/T Loan Pay Off	5,290.95
2540 · Rural Loan	173,099.66
Total Long Term Liabilities	178,390.61
Total Liabilities	187,893.15

Floriston Property Owner's Association

Balance Sheet

As of August 31, 2016

	<u>Aug 31, 16</u>
Equity	
1110 · Retained Earnings	562,201.06
3000 · Opening Bal Equity	81,609.31
Net Income	<u>-37,781.31</u>
Total Equity	<u>606,029.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>793,922.21</u></u>