

Secretary/ Treasurer's Report 11-14-17

We received a reimbursement check from the State Water Resources Control Board for \$12,453.00.

Net income for the month was \$11,192.59; with \$2,835.00 being reimbursable. I will be submitting reimbursement forms for State Water Resources Control Board for a total of \$6,353.00 in the coming week.

Presently, we have \$57,952.44 in liquid assets.

A/R is stated as \$3,935.73 but \$325 are account credits so actual A/R total is \$4260.73. We recently received a \$1,000 check which cleared an overdue account. It will be reflected in the next A/R. All accounts due are under \$500 except the account in probate which is \$565.00

We will be funding the Road Reserve Fund \$10,000 as was agreed upon in a previous meeting.

Darren Kitzmiller, our Water Operator and Compliance Manager for the water system petitioned the State to eliminate the monthly testing of nitrates (which we never test positive for). We received a document from Catrie Levinson with the Environmental Health Department stating she has agreed to the decreased testing which is expected to save the town \$700-800/yr.

The Board had an inquiry from a Lot owner wanting to build. He was told there were legal hurdles with our Bylaws, and capacity concerns for the water system that would need to be addressed prior to being able to build on his empty lot.

There was a question of easements and right to access for roads in town. Because of the legal unknowns of the situation, the Board feels it is up to the two homeowners to work things out in as neighborly a way as is possible.

A reminder that there will be a potluck Christmas Party and Ugly Sweater Contest Saturday December 9th from 1-5 PM. We will be collecting items to auction off to raise money to reproduce and frame historic photographs of Floriston to hang in the school house. So bring food, ugly sweaters, STUFF to donate and MONEY!

Karen Seelhoff
Treasurer/ Sec. FPOA



Florissant Property Owner's Association
Balance Sheet
As of October 31, 2017

	Total
ASSETS	
Current Assets	
Bank Accounts	
101 Main Ckg General & Admin (WF 9504)	21,145.60
102 Water Reserve Acct (WF 7526)	10,357.82
103 Road Reserve Acct (WF 9972)	20,030.19
104 Sewer Reserve Acct (WF 1295)	2,994.95
105 DWSRF Loan Payoff Fund (Bk of CA 7179)	3,423.88
Total Bank Accounts	\$ 57,952.44
Accounts Receivable	
120 Accounts Receivable (A/R)	3,935.73
Total Accounts Receivable	\$ 3,935.73
Other Current Assets	
149 Undeposited Funds	0.00
200-24 AR/Contra Account	1,335.00
201-24 Allowance for uncollectable	-1,420.00
Total Other Current Assets	\$ 85.00
Total Current Assets	\$ 61,803.17
Fixed Assets	
151 Furniture & Fixtures	3,699.56
152 Road Improvements	63,951.88
153 School House	7,948.00
154 Septic Tank	48,660.27
155 Water Project	245,140.33
156 Test Well WIP	5,260.00
157 Accumulated Depreciation	-497,970.00
158 Organizational Costs	6,153.00
159 Accumulated Amortization	-3,220.66
160 Water Sewer Project	811,121.42
Total Fixed Assets	\$ 690,743.80
Other Assets	
161 Capital Asset Water TX Project Construction Expenses	
Reimbursement	-12,096.00
Total Other Assets	\$ 12,096.00
TOTAL ASSETS	\$ 740,450.97
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1.09
200 Accounts Payable (A/P)	1.09
Total Accounts Payable	\$ 1.09
Other Current Liabilities	
210 Payroll Liabilities	5,584.65
212 Dues Withheld From Payroll	-680.00
213 Deferred Income from Member Due	1,890.00
216 Deferred Income Call Tower	12,000.00
217 Rural Loan Current Portion	6,053.72
Total Other Current Liabilities	\$ 24,848.37
Total Current Liabilities	\$ 24,849.46
Long-Term Liabilities	
218 USDA Rural Loan	-13,588.00
219 LT Loan Pay Off	22,839.47
220 Rural Loan	167,045.04
Total Long-Term Liabilities	\$ 176,296.51
Total Liabilities	\$ 201,145.97
Equity	
111 Retained Earnings	1,954.24
300 Opening Balance Equity	528,324.45
Net Income	9,026.31
Total Equity	\$ 539,305.00
TOTAL LIABILITIES AND EQUITY	\$ 740,450.97



Floridan Property Owner's Association
Profit and Loss
October 2017

	Total
Income	
400 Income	
401 Membership Dues and Fees	5,970.00
Total 400 Income	\$ 5,970.00
403 Fee	
403-1 Fee	35.00
Total 403 Fee	\$ 35.00
404 Cell Tower Income	
404-2 Cell Tower Monthly Electricity Income	465.75
Total 404 Cell Tower Income	\$ 465.75
405 Interest Income	1.66
410 Water Resources Board Reimbursements	12,453.00
Total Income	\$ 18,925.41
Gross Profit	\$ 18,925.41
Expenses	
500 Administration	
503 Licenses and Permits	15.00
503-1 Licenses and Permits Water System	1,585.26
Total 503 Licenses and Permits	\$ 1,600.26
504 Management & Bookkeeping	303.60
506 Office	
506-1 Bank Fees & Service Charges	33.00
506-10 Office Equipment	109.36
506-3 Paypal Fees	17.02
506-4 Document Storage Fees	25.00
506-6 Internet Services	373.44
506-7 Office Supplies	71.82
506-9 Printing and Reproduction	23.81
Total 506 Office	\$ 653.45
Total 500 Administration	\$ 2,557.31
530 Town Services	
531 Gas & Electric (utilities)	31.28
531-1 Electricity Street Lights	285.57
531-2 Electricity School House/Water System	316.85
Total 531 Gas & Electric (utilities)	\$ 316.85
Total 530 Town Services	\$ 316.85
550 Road Service	
550-1 Repair & Maintenance	90.00
Total 550 Road Service	\$ 90.00
570 Water Treatment System	
570-1 WTR TX Plant Rep/Main/Sup.	246.16
570-3 Water TX Professional	1,687.50
Total 570 Water Treatment System	\$ 1,933.66
Water TX Project Planning Expenses	2,835.00
575 Professional Fees	2,835.00
Total Water TX Project Planning Expenses	\$ 2,835.00
Total Expenses	\$ 7,732.82
Net Operating Income	\$ 11,192.59
Net Income	\$ 11,192.59

Sunday, Nov 05, 2017 07:57:29 PM GMT-8 - Accrual Basis