

Treasurers Report 10-10-17

Expenses this month exceeded income by \$2,700. About \$15k was reimbursable.

Presently, liquid assets are about \$47,500.

We did receive a reimbursement check for \$16K from the State Water Resources Control Board and they have authorized for an additional \$28K which we should receive soon. We continue to bill monthly for reimbursement for the water project expenses as soon as we get a bill to keep our funds at maximum level.

A/R is reported as \$3,240.73 but with subtracting the credits some members have, the actual amount is \$3,610.73.

A letter of delinquency was sent to a member who owes over \$1,000.

We are still awaiting resolution of probate for a member for \$565.00

We received a payment plan from one owner and their overdue account has been reduced to \$290.

The Board wrote a shut off warning letter to one member who has continued to supply a business with water outside town boundaries for years.

A member inquired about which companies are writing homeowner policies for Floriston. Here were a few of the responses we received in case you feel your coverage cost is too high.

Peter Fuzard/ State Farm Truckee
Ernest Dillard/ Farmers in Roseville...try googling.
AAA in Truckee

Karen Seelhoff



Floriston Property Owner's Association
 Balance Sheet
 As of September 30, 2017

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
101 Main Ckg General & Admin (WF 9504)	10,648.58
102 Water Reserve Acct (WF 7526)	10,357.38
103 Road Reserve Acct (WF 9972)	20,029.34
104 Sewer Reserve Acct (WF 1295)	2,994.82
105 DWSRF Loan Payoff Fund (Bk of CA 7179)	3,423.64
Total Bank Accounts	\$ 47,453.76
Accounts Receivable	
120 Accounts Receivable (A/R)	3,240.73
Total Accounts Receivable	\$ 3,240.73
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	\$ 50,609.49
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	-12,096.00
Expenses Reimbursement	-12,096.00
Total Other Assets	-\$ 12,096.00
TOTAL ASSETS	\$ 729,257.29
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 Accounts Payable (A/P)	0.00
Total Accounts Payable	\$ 0.00
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 Cell Tower	12,000.00
217 Rural Loan Current Portion	6,053.72
Total Other Current Liabilities	\$ 24,848.37
Total Current Liabilities	\$ 24,848.37
Long-Term Liabilities	
218 USDA Rural Loan	-13,586.00
219 L/T Loan Pay Off	22,839.47
220 Rural Loan	167,045.04
Total Long-Term Liabilities	\$ 176,296.51
Total Liabilities	\$ 201,144.88
Equity	
111 Retained Earnings	1,954.24
300 Opening Balance Equity	528,324.45
Net Income	-2,166.28
Total Equity	\$ 528,112.41
TOTAL LIABILITIES AND EQUITY	\$ 729,257.29



Floriston Property Owner's Association
Profit and Loss
September 2017

	<u>Total</u>
Income	
400 Income	
401 Membership Dues and Fees	5,970.00
Total 400 Income	\$ 5,970.00
403 Fee	
403-1 Fee	40.00
Total 403 Fee	\$ 40.00
404 Cell Tower Income	
404-2 Cell Tower Monthly Electricity	
Income	412.25
Total 404 Cell Tower Income	\$ 412.25
405 Interest Income	1.59
410 Water Resources Board	
Reimbursements	16,079.00
Total Income	\$ 22,502.84
Gross Profit	\$ 22,502.84
Expenses	
500 Administration	
504 Management & Bookkeeping	173.65
506 Office	
506-1 Bank Fees & Service Charges	78.00
506-2 Payroll Service Fee	125.00
506-3 Paypal Fees	25.00
506-4 Document Storage Fees	25.00
506-5 Filing Fees	10.00
506-6 Internet Services	14.95
506-7 Office Supplies	2.17
506-8 Postage	47.45
506-9 Printing and Reproduction	55.50
Total 506 Office	\$ 383.07
Total 500 Administration	\$ 556.72
504-1 CPA fees & services	4,610.00
530 Town Services	
531 Gas & Electric (utilities)	
531-1 Electricity Street Lights	31.29
531-2 Electricity School House/Water	
System	290.51
Total 531 Gas & Electric (utilities)	\$ 321.80
Total 530 Town Services	\$ 321.80
532 Labor	
533 Payroll Taxes	144.38
534 Payroll Services	1,508.32
Total 532 Labor	\$ 1,652.70
550 Road Service	
550-1 Repair & Maintenance	934.84
Total 550 Road Service	\$ 934.84
570 Water Treatment System	
570-1 WTR TX Plant Rep/Main/Sup.	324.50
570-3 Water TX Professional	1,818.75
Total 570 Water Treatment System	\$ 2,143.25
Water TX Project Planning Expenses	
575 Professional Fees	14,989.50
Total Water TX Project Planning Expenses	\$ 14,989.50
Total Expenses	\$ 25,208.81
Net Operating Income	-\$ 2,705.97
Net Income	-\$ 2,705.97