

Treasurer's Report for March
4-11-17

General Account Balance	\$ 6,725.81
Water Reserve	\$10,354.78
Roads Reserve	\$ 20,024.32
Sewer Reserve	\$ 2,995.46
Bank Of CA Loan	<u>\$ 3,512.50</u>
Total Liquid Assets	\$43,611.52
A/R	\$ 8,957.11

Last year's Liquid Assets totaled \$96,299.46 on 3-31-15

Present Assets* \$76,795.79 on 3-31-16
(*with expected refund of \$33,184.27)

Yearly short fall was \$19,503.67
Last year's budget predicted shortfall was \$17,256.50

This year's predicted shortfall to be \$15,590.00 unless new revenue sources are identified.

We are working on getting a Green Dumpster over the Memorial day weekend.
Year end P&L clean up and summary was completed in preparation for auditing.
Proposed budget completed.
Proposed Collection Policy created.
Yearly Maintenance report updated and completed.
FEMA recontacted without success.
A calendar was created for important bills and document due dates for the year.

9:16 AM
04/15/17
Accrual Basis

Floriston Property Owner's Association
Profit & Loss
March 2017

	<u>Mar 17</u>
Ordinary Income/Expense	
Income	
4001 · Association Dues Income	7,050.00
4007 · Cell Tower	
4009 · Cell Tower Electricity	228.50
Total 4007 · Cell Tower	228.50
4010 · Fee Income	
4005 · Late Fee Income	50.00
4012 · Transfer Fee	25.00
4010 · Fee Income - Other	2,000.00
Total 4010 · Fee Income	2,075.00
7010 · Interest Income	1.57
Total Income	9,355.07
Expense	
Administrative Expenses	
6265 Record Storage Locker	25.00
6225 · Internet Expense	-66.72
6270 · Professional Fees	
6565 · Accounting	93.00
6570 · Management/Bookkeeping	414.00
Total 6270 · Professional Fees	507.00
6585 · Office Expense	
6120 · Bank Service Charges	73.22
6245 · Office Supplies	55.50
6250 · Postage and Delivery	88.35
Total 6585 · Office Expense	217.07
6624 · Utilities Electricity	
6626 · Electric 1	480.65
6624 · Utilities Electricity - Other	31.43
Total 6624 · Utilities Electricity	512.08
Total Administrative Expenses	1,194.43
Town Services	
6333 · Roads	
6336 · Road Repair & Maintenance	103.15
Total 6333 · Roads	103.15
6345 · Administration for Water	
6398 · Water Treatment Plant R/M	5,002.71
6401 · Water TX Professional	1,125.00
Total 6345 · Administration for Water	6,127.71
6555 · Payroll Service Fees	65.00
Total Town Services	6,295.86
6450 · New Water TX Planning Exp	
6451 · Professional Fee	929.50
Total 6450 · New Water TX Planning Exp	929.50
Total Expense	8,419.79
Net Ordinary Income	935.28
Net Income	<u>935.28</u>

Floriston Property Owner's Association

Balance Sheet

04/11/17

As of March 31, 2017

Accrual Basis

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · General & Administrative (9504)	6,725.81
1002 · Water Reserve Acct (7526)	10,354.78
1003 · Road Reserve Acct (9972)	20,024.32
1005 · Cal SRF Loan Payoff (7179)	3,512.54
1006 · Sewer Reserve Acct 2 (1295)	2,994.07
Total Checking/Savings	<u>43,611.52</u>
Accounts Receivable	
1200 · Accounts Receivable	8,957.11
Total Accounts Receivable	<u>8,957.11</u>
Other Current Assets	
1202 · Allowance for uncollectable	-1,420.00
1205 · AR/Contra Account	1,335.00
Total Other Current Assets	<u>-85.00</u>
Total Current Assets	<u>52,483.63</u>
Fixed Assets	
1511 · Furniture & Fixtures	3,699.56
1512 · Road Improvements	63,951.88
1513 · School House	7,948.00
1514 · Septic Tank	48,660.27
1515 · Water Project	245,140.33
1516 · Test Well WIP	5,260.00
1575 · Accumulated Depreciation	-497,970.00
1580 · Organizational Costs	6,153.00
1581 · Accumulated Amortization	-3,220.66
3210 · Water Sewer Project	811,121.42
Total Fixed Assets	<u>690,743.80</u>
TOTAL ASSETS	<u><u>743,227.43</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-4,066.79
Total Accounts Payable	<u>-4,066.79</u>
Other Current Liabilities	
2100 · Payroll Liabilities	5,584.65
2105 · Deferred Income from Member Due	1,890.00
2106 · Deferred Income-Cell Tower	12,000.00
2111 · Dues Withheld from Payroll	-680.00
2140 · Rural Loan Current Portion	6,053.72
Total Other Current Liabilities	<u>24,848.37</u>
Total Current Liabilities	<u>20,781.58</u>
Long Term Liabilities	
2500 · L/T Loan Pay Off	22,839.47
2540 · Rural Loan	167,045.04
Total Long Term Liabilities	<u>189,884.51</u>
Total Liabilities	<u>210,666.09</u>
Equity	
1110 · Retained Earnings	526,032.00
3000 · Opening Bal Equity	66,250.35

4:59 PM
04/11/17
Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of March 31, 2017

	<u>Mar 31, 17</u>
Net Income	-59,721.01
Total Equity	<u>532,561.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>743,227.43</u></u>