

Sec./Treasurer's Report 9-12-17

Last month's expenses exceeded income by \$1,479.21 with \$3,911.25 being reimbursable for the water TX plant

Liquid assets total \$51,295.08. We are awaiting \$30,100.00 from State Water Resources Control Board.

A/r = Is reported on the balance sheet as \$2110.38 but is actually \$3235.73 as we have accounts with credits totaling \$1125.35.

Financial concerns led me to research and compare past Fiscal Year End liquid assets to gauge our financial status. It was found to be encouraging.

2013 \$64.7K

2014 \$76K

2015 \$89.5K

2016 \$97K

Karen Seelhoff



Floristion Property Owner's Association

BALANCE SHEET

As of August 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
101 Main Ckg General & Admin (WF 9504)	14,446.49
102 Water Reserve Acct (WF 7526)	10,356.95
103 Road Reserve Acct (WF 9972)	20,028.52
104 Sewer Reserve Acct (WF 1295)	2,964.70
105 DWSRF Loan Payoff Fund (Bk of CA 7179)	3,468.42
Total Bank Accounts	\$51,295.08
Accounts Receivable	
120 Accounts Receivable (A/R)	2,110.38
Total Accounts Receivable	\$2,110.38
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	\$53,320.46
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	\$731,968.26
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

	TOTAL
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	
106 USDA Rural Loan	-13,588.00
250 L/T Loan Pay Off	22,839.47
254 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	544.69
Total Equity	\$530,823.38
TOTAL LIABILITIES AND EQUITY	\$731,968.26



Floriston Property Owner's Association

PROFIT AND LOSS

August 2017

	TOTAL
INCOME	
400 Income	
401 Membership Dues and Fees	5,970.00
Total 400 Income	5,970.00
403 Fee	
403-1 Fee	25.00
403-4 Membership Transfer Fee	25.00
Total 403 Fee	50.00
404 Cell Tower Income	
404-2 Cell Tower Monthly Electricity Income	476.75
Total 404 Cell Tower Income	476.75
405 Interest Income	1.66
Total Income	\$6,498.41
GROSS PROFIT	\$6,498.41
EXPENSES	
500 Administration	
504 Management & Bookkeeping	523.25
506 Office	
506-1 Bank Fees & Service Charges	33.00
506-2 Paypal Fees	8.44
506-3 Document Storage Fees	25.00
506-6 Office Supplies	21.64
506-7 Postage	98.00
Total 506 Office	186.08
Total 500 Administration	709.33
510 Building Expenses	
510-1 Building Repair	140.00
Total 510 Building Expenses	140.00
530 Town Services	
531 Gas & Electric (utilities)	
531-1 Electricity Street Lights	31.49
531-2 Electricity School House/Water System	337.99
Total 531 Gas & Electric (utilities)	369.48
Total 530 Town Services	369.48
532 Labor	
534 Payroll Service Fees	65.00
Total 532 Labor	65.00
550 Road Service	
550-1 Repair & Maintenance	276.00
Total 550 Road Service	276.00
570 Water Treatment System	
570-1 WTR TX Plant Rep/Main/Sup.	462.81

	TOTAL
570-3 Water TX Professional	2,043.75
Total 570 Water Treatment System	2,506.56
Water TX Project Planning Expenses	
201-1 Professional Fees	3,911.25
Total Water TX Project Planning Expenses	3,911.25
Total Expenses	\$7,977.62
NET OPERATING INCOME	\$ -1,479.21
NET INCOME	\$ -1,479.21
