

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.

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

	Mar 31, 17
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	43,611.52
Accounts Receivable	
1200 · Accounts Receivable	8,957.11
Total Accounts Receivable	8,957.11
Other Current Assets	
1202 · Allowance for uncollectable	-1,420.00
1205 · AR/Contra Account	1,335.00
Total Other Current Assets	-85.00
Total Current Assets	52,483.63
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	690,743.80
TOTAL ASSETS	743,227.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	-4,066.79
2000 · Accounts Payable	-4,066.79
Total Accounts Payable	-4,066.79
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	24,848.37
Total Current Liabilities	20,781.58
Long Term Liabilities	
2500 · LT Loan Pay Off	22,839.47
2540 · Rural Loan	167,045.04
Total Long Term Liabilities	189,884.51
Total Liabilities	210,666.09
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	532,561.34
TOTAL LIABILITIES & EQUITY	<u>743,227.43</u>

Floriston Property Owner's Association
Profit & Loss
March 2017

	Mar 17
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	1.42
Total Income	9,354.92
Expense	
Administrative Expenses	
6265 Record Storage Locker	25.00
6225 · Internet Expense	-66.72
6270 · Professional Fees	
6280 · Legal Fees	929.50
6565 · Accounting	93.00
6270 · Professional Fees - Other	414.00
Total 6270 · Professional Fees	1,436.50
6585 · Office Expense	
6120 · Bank Service Charges	28.22
6245 · Office Supplies	55.50
6250 · Postage and Delivery	88.35
Total 6585 · Office Expense	172.07
6624 · Utilities Electricity	
6626 · Electric 1	512.08
Total 6624 · Utilities Electricity	512.08
Total Administrative Expenses	2,078.93
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
Total Expense	8,374.79
Net Ordinary Income	980.13
Net Income	980.13