

Floriston Property Owner's Association

PROFIT AND LOSS

June 2017

	TOTAL
INCOME	
400 Income	
401 Membership Dues and Fees	5,715.87
Total 400 Income	5,715.87
403 Monthly Late Fee	
403-1 Late Payment Notice	30.00
403-4 Membership Transfer Fee	25.00
Total 403 Monthly Late Fee	55.00
404 Cell Tower Income	
404-2 Cell Tower Monthly Electricity Income	475.25
Total 404 Cell Tower Income	475.25
405 Interest Income	1.54
Total Income	\$6,247.66
GROSS PROFIT	\$6,247.66
EXPENSES	
107 Drinking Water State Revolving Fund	1,745.95
500 Administration	
504 Management & Bookkeeping	149.50
506 Office	
506-1 Bank Fees & Service Charges	66.00
506-2 Paypal Fees	37.83
506-3 Document Storage Fees	25.00
506-6 Office Supplies	158.02
506-7 Postage	39.20
Total 506 Office	326.05
Total 500 Administration	475.55
510 Building Expenses	
510-1 Building Repair	160.69
Total 510 Building Expenses	160.69
530 Town Services	
531 Gas & Electric (utilities)	
531-1 Electricity Street Lights	31.49
531-2 Electricity School House/Water System	365.37
Total 531 Gas & Electric (utilities)	396.86
Total 530 Town Services	396.86
532 Labor	
534 Payroll Service Fees	65.00

	TOTAL
Total 532 Labor	65.00
570 Water Treatment System	
570-1 WTR TX Plant Rep/Main/Sup.	187.16
570-3 Water TX Professional	1,912.50
570-4 Water Testing	179.59
Total 570 Water Treatment System	2,279.25
Water TX Project Planning Expenses	
201-1 Professional Fees	16,078.97
Total Water TX Project Planning Expenses	16,078.97
Total Expenses	\$21,202.27
NET OPERATING INCOME	\$ -14,954.61
NET INCOME	\$ -14,954.61

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PROFIT AND LOSS

April - June, 2017

	TOTAL
INCOME	
201-15 Water TX/Planning/Professional Reimbursement	33,184.00
400 Income	
401 Membership Dues and Fees	17,655.87
Total 400 Income	17,655.87
403 Monthly Late Fee	
403-1 Late Payment Notice	100.00
403-3 Service Shut Off Fee	125.00
403-4 Membership Transfer Fee	50.00
Total 403 Monthly Late Fee	275.00
404 Cell Tower Income	
404-2 Cell Tower Monthly Electricity Income	1,505.00
Total 404 Cell Tower Income	1,505.00
405 Interest Income	4.61
Total Income	\$52,624.48
GROSS PROFIT	\$52,624.48
EXPENSES	
107 Drinking Water State Revolving Fund	1,745.95
201-10 Water Tax/planning/Professional fees	7,484.27
500 Administration	
504 Management & Bookkeeping	644.70
506 Office	1.62
506-1 Bank Fees & Service Charges	111.00
506-2 Paypal Fees	42.05
506-3 Document Storage Fees	75.00
506-6 Office Supplies	242.76
506-7 Postage	187.00
506-8 Printing and Reproduction	37.06
Total 506 Office	696.49
Total 500 Administration	1,341.19
506-11 Admin Office Taxes	117.33
521 Town Clean Up	1,556.61
Total 506-11 Admin Office Taxes	1,673.94
510 Building Expenses	
510-1 Building Repair	337.26
Total 510 Building Expenses	337.26
530 Town Services	

	TOTAL
531 Gas & Electric (utilities)	
531-1 Electricity Street Lights	94.43
531-2 Electricity School House/Water System	1,060.69
Total 531 Gas & Electric (utilities)	1,155.12
Total 530 Town Services	1,155.12
532 Labor	
534 Payroll Service Fees	195.00
Total 532 Labor	195.00
560 Sewer Service	
560-2 Sewer Testing	289.34
Total 560 Sewer Service	289.34
570 Water Treatment System	
570-1 WTR TX Plant Rep/Main/Sup.	187.16
570-2 Water Line Repair and Maintenance	586.25
570-3 Water TX Professional	1,912.50
570-35 Water TX System R&M	2,850.00
570-4 Water Testing	499.05
Total 570 Water Treatment System	6,034.96
580 Bad Debts	540.00
Water TX Project Planning Expenses	
201-1 Professional Fees	20,691.06
Total Water TX Project Planning Expenses	20,691.06
Total Expenses	\$41,488.09
NET OPERATING INCOME	\$11,136.39
NET INCOME	\$11,136.39



Floriston Property Owner's Association

BALANCE SHEET

As of June 30, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
101 Main Ckg General & Admin (WF 9504)	24,002.60
102 Water Reserve Acct (WF 7526)	10,356.07
103 Road Reserve Acct (WF 9972)	20,026.82
104 Sewer Reserve Acct (WF 1295)	2,994.44
105 DWSRF Loan Payoff Fund (Bk of CA 7179)	3,512.99
Total Bank Accounts	\$60,892.92
Accounts Receivable	
120 Accounts Receivable (A/R)	3,162.11
Total Accounts Receivable	\$3,162.11
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	\$63,970.03
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	\$742,617.83
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	

	TOTAL
200 Accounts Payable (A/P)	22.87
Total Accounts Payable	\$22.87
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	\$24,871.24
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	\$201,167.75
Equity	
111 Retained Earnings	1,944.24
300 Opening Balance Equity	528,324.45
Net Income	11,181.39
Total Equity	\$541,450.08
TOTAL LIABILITIES AND EQUITY	\$742,617.83



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2 QUARTER 2017 PROFIT AND LOSS

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570-3 Water TX Professional	7,792.50
570-35 Water TX System R&M	2,850.00
570-4 Water Testing	499.05
Total 570 Water Treatment System	11,914.96
580 Bad Debts	540.00
Water TX Project Planning Expenses	
201-1 Professional Fees	14,532.31
Total Water TX Project Planning Expenses	14,532.31
Total Expenses	\$41,443.09
NET OPERATING INCOME	\$11,181.39
NET INCOME	\$11,181.39