

June 2018 Report

Deposits were \$50,384.72

Expenses were \$59,311.50

Reimbursable Expenses \$20,467.86

We presently have \$72,234 in unpaid claims from the State of which much needs to be paid to our engineering firm.

Liquid Assets as of 6-30-18

Main Checking	\$10,835.52
Water Reserve Account	\$10,361.25
Road Reserve Account	\$30,039.66
Sewer Reserve Account	\$ 3,009.94
Calif State Bk (DWSRF)	\$ 1,588.86
Total	\$55,835.23

One of the two payments required each year for our State Water Resources Control Board loan was made for \$1745.95. Our balance on this loan is \$10,475.72.

We received \$43,920.00 in State of California claim reimbursement.

We are in the process of transitioning to the new bookkeeper and CPA.

If you see issues with your statements, please let me know.

Karen Seelhoff

Floriston Property Owner's Association
Profit & Loss
June 2018

	Jun 18
Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	5,837.50
402 · Road Use Fee	250.00
Total 400 · Income	6,087.50
403 · Fee	
403-1 · Late Fee(39)	55.00
Total 403 · Fee	55.00
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	439.25
Total 404 · Cell Tower Income	439.25
405 · Interest Income	
405-1 · Bank Interest Income	0.24
405 · Interest Income - Other	0.55
Total 405 · Interest Income	0.79
411 · Grant Funds - Water TX Project	43,920.00
Total Income	50,502.54
Expense	
500 · Administration	
504 · Legal & Accounting	
504-1 · CPA Fees/Services	288.00
504-2 · Bookkeeping Services	1,447.50
Total 504 · Legal & Accounting	1,735.50
506 · Office	
506-1 · Bank Fees & Service Charges	34.00
506-3 · Paypal Fees	54.53
506-4 · Document Storage Fees	25.00
506-7 · Office Supplies	140.91
506-8 · Postage	51.84
Total 506 · Office	306.28
Total 500 · Administration	2,041.78
510 · Building Expenses	
510-1 · Building Repair	965.23
Total 510 · Building Expenses	965.23
530 · Town Services	
531 · Gas & Electric (utilities)	
531-2 · Elec School/Water Sys	64.19
531 · Gas & Electric (utilities) - Other	367.88
Total 531 · Gas & Electric (utilities)	432.07
Total 530 · Town Services	432.07
532-0 · Payroll Expenses	
534 · Payroll Processing Fees	65.00
Total 532-0 · Payroll Expenses	65.00
570 · Water Treatment System	
570-3 · Water TX Professional	3,710.00
570-4 · Water Testing	149.51
Total 570 · Water Treatment System	3,859.51

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Accrual Basis

Floriston Property Owner's Association

Profit & Loss

June 2018

	<u>Jun 18</u>
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	51,983.44
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Total 575 · Project Exp - Water Treatment	51,983.44
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Total Expense	59,347.03
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Net Ordinary Income	-8,844.49
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Net Income	<u><u>-8,844.49</u></u>

Floriston Property Owner's Association

Balance Sheet

As of June 30, 2018

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Main Ckg General & Admin (WF 95)	10,335.52
102 · Water Reserve Acct (WF 7526)	10,361.25
103 · Road Reserve Acct (WF 9972)	30,038.42
104 · Sewer Reserve Acct (WF 1295)	3,009.94
105 · DWSRF Loan Payoff Fund (Bk of C	1,588.86
106 · Pledges and Grants	33,184.00
Total Checking/Savings	88,517.99
Accounts Receivable	
120 · Accounts Receivable (A/R)	2,415.73
Total Accounts Receivable	2,415.73
Other Current Assets	
12000 · Undeposited Funds	335.00
Total Other Current Assets	335.00
Total Current Assets	91,268.72
Fixed Assets	
151 · Furniture & Fixtures	3,699.56
152 · Road Improvements	64,226.23
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	-530,564.00
158 · Organizational Costs	6,153.00
159 · Accumulated Amortization	-6,152.66
160 · Water Sewer Project	811,121.42
171 · Engineering/Study & Planning	80,253.00
Total Fixed Assets	735,745.15
TOTAL ASSETS	827,013.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
210 · Payroll Liabilities	5,584.65
216 · SWRCB - Revolving Fund Payment	6,983.82
217 · USDA Rural Loan Current Portion	6,053.72
Total Other Current Liabilities	18,622.19
Total Current Liabilities	18,622.19
Long Term Liabilities	
218 · USDA Rural Loan	139,869.04
Total Long Term Liabilities	139,869.04
Total Liabilities	158,491.23
Equity	
300 · Opening Balance Equity	527,644.45
320 · Retained Earnings	131,413.38
Net Income	9,464.81
Total Equity	668,522.64
TOTAL LIABILITIES & EQUITY	827,013.87