

1-9-18 Treasurer's /Secretary's Report

Treasurer's Report

December Income was \$6,577.39 Expenses were \$21,495.59 (\$7,000 to Winter Road Services, \$1044 for permits, Payroll was \$2,000, \$6,255 for Water Tx Professional of which \$4436.25 is reimburseable and we moved \$1770 into our Planning Loan Account for bi-yearly payment)

Liquid Assets as of 12-31-17 total \$57,068.14

Main Checking	\$8,512.44
Water Reserve Fund	\$10,358.68
Road Reserve Fund	\$30,032.21
Sewer Reserve Fund	\$2,995.20
DWSRF Loan Payoff Fund	\$5,169.61

Accounts Receivable is stated as \$3,635.73 but has \$620 in credits= Actual \$4,255.73 We have 3 active accounts over \$500. (\$775, \$630, \$520 plus \$560 in probate) Letters were sent to members asking them to make their accounts current.

Cingular Wireless was rebilled \$421.50 for October electric usage.

We applied for and received our yearly Domestic Water Supply Permit. We were granted permission to decrease monitoring for Inorganic Chemicals and Secondary Standards decreasing this expense test to every three years.

Claim#6 of our Water Treatment Plant Project was submitted for \$55,431. \$20,391 of which will go back to the town's treasury. The remaining \$35,040 will go directly to our engineers.

Secretary's Report

The Christmas party was lots of fun. If you weren't there, you were missed! Thank you to everyone who provided items to raffle off. \$128 was raised for the historical pictures project. Feel free to donate \$20 to the cause! We have a lot of history that needs celebrating.

A special thank you to Jessica Quaintance for allow us to copy the great pictures from her collection. If anyone else has pictures that can be copied to contribute to the the school house collection, please let me know. Or if you want copies of existing photographs for \$10 each, let me know.

I have always said that there is so much talent in this community. But I didn't realize that we had archeologists as well! A special thank you to our "sort of new neighbor" Eric Foster and Jesse Hunter for excavating our beautiful steps to the field. What a great discovery! There are more steps that need work, so feel free to lend a hand. Karen 775-224-4353.

Floriston Property Owner's Association

BALANCE SHEET

As of December 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
101 Main Ckg General & Admin (WF 9504)	8,512.44
102 Water Reserve Acct (WF 7526)	10,358.68
103 Road Reserve Acct (WF 9972)	30,032.21
104 Sewer Reserve Acct (WF 1295)	2,995.20
105 DWSRF Loan Payoff Fund (Bk of CA 7179)	5,169.61
Total Bank Accounts	\$57,068.14
Accounts Receivable	
120 Accounts Receivable (A/R)	3,635.73
Total Accounts Receivable	\$3,635.73
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	\$60,618.87
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	\$739,266.67
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	
218 USDA Rural Loan	-13,588.00
219 L/T Loan Pay Off	22,839.47
220 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	7,843.10
Total Equity	\$538,121.79
TOTAL LIABILITIES AND EQUITY	\$739,286.67

Floriston Property Owner's Association

PROFIT AND LOSS

December 2017

	TOTAL
Income	
400 Income	
401 Membership Dues and Fees	5,970.00
Total 400 Income	5,970.00
403 Fee	
403-1 Fee	70.00
Total 403 Fee	70.00
404 Cell Tower Income	
404-2 Cell Tower Monthly Electricity Income	407.25
Total 404 Cell Tower Income	407.25
405 Interest Income	2.14
407 Historical Fund Income	128.00
Total Income	\$6,577.39
GROSS PROFIT	\$6,577.39
Expenses	
500 Administration	
503 Licenses and Permits	
503-1 Licenses and Permits Water System	1,044.00
Total 503 Licenses and Permits	1,044.00
504 Management & Bookkeeping	180.00
506 Office	
506-1 Bank Fees & Service Charges	80.00
506-2 Payroll Service Fee	60.00
506-3 Paypal Fees	24.85
506-4 Document Storage Fees	25.00
506-6 Internet Services	-201.67
506-7 Office Supplies	139.62
506-8 Postage	104.69
Total 506 Office	232.49
530-10 Town Events	21.37
Total 500 Administration	1,477.86
506-93 Historical Fund	508.42
510 Building Expenses	
510-2 Property Taxes	397.72
Total 510 Building Expenses	397.72
530 Town Services	
531 Gas & Electric (utilities)	
531-1 Electricity Street Lights	31.28
531-2 Electricity School House/Water System	335.14
Total 531 Gas & Electric (utilities)	366.42
Total 530 Town Services	366.42
532 Labor	

	TOTAL
533 Payroll Taxes	395.80
534 Payroll Services	1,350.00
535 WC Insurance	354.90
Total 532 Labor	2,100.70
550 Road Service	
550-1 Repair & Maintenance	278.10
550-2 Snow Removal	7,415.92
Total 550 Road Service	7,694.02
570 Water Treatment System	
570-2 Water Line Repair and Maintenance	653.85
570-3 Water TX Professional	1,818.75
570-35 Water TX System R&M	1,321.18
570-6 Water TX License & Permit	528.42
570-7 Water TX Admin Fee	192.00
Total 570 Water Treatment System	4,514.20
Water TX Project Planning Expenses	
575 Professional Fees	4,436.25
Total Water TX Project Planning Expenses	4,436.25
Total Expenses	\$21,495.59
NET OPERATING INCOME	\$ -14,918.20
NET INCOME	\$ -14,918.20