

Treasurer's Report 6-11-19

Withdrawals were \$61,240.64

Deposits were \$58,079.99

Wells Fargo Balance \$70,672.92

Ca Bank Balance \$3,249.38

Total \$73,922.30

A/R is stated as - \$357.77 Credits are \$1,641.00 making actual A/R \$1,283.23

We received reimbursement from the DWR grant for \$51,982.82.

We are awaiting additional reimbursement from the DWR of \$6,411.40.

We will be transitioning to Bank of America next month.

Karen Seelhoff

7:33 AM

06/17/19

Accrual Basis

Floriston Property Owner's Association
Profit & Loss
 May 2019

	May 19
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}	20.00
Total 403 · Fee	20.00
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	498.75
Total 404 · Cell Tower Income	498.75
411 · Grant Funds - Water TX Project	51,982.82
Total Income	58,589.07
Expense	
500 · Administrative Expenses	
506 · Office	
506-3 · Paypal Fees	33.59
506-4 · Document Storage Fees	25.00
506-6 · Internet Services	165.00
506-7 · Office Supplies	209.98
506-8 · Postage	141.50
Total 506 · Office	575.07
530 · Town Services	
521 · Town Clean Up	1,000.50
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	32.63
531-2 · Elec School/Water Sys	380.31
Total 531 · Gas & Electric (utilities)	412.94
Total 530 · Town Services	1,413.44
Total 500 · Administrative Expenses	1,988.51
570 · Water Treatment System	
570-3 · Water TX Professional	2,521.50
570-4 · Water Testing	179.53
Total 570 · Water Treatment System	2,701.03
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	6,151.40
Total 575 · Project Exp - Water Treatment	6,151.40
Total Expense	10,840.94
Net Ordinary Income	47,748.13
Other Income/Expense	
Other Income	
605 · Interest Income	0.69
Total Other Income	0.69
Net Other Income	0.69
Net Income	47,748.82

7:35 AM

Floriston Property Owner's Association

Balance Sheet

As of May 31, 2019

06/17/19

Accrual Basis

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
101 · Main Ckg General & Admin (WF 95	65,449.80
105 · DWSRF Loan Payoff Fund (Bk of C	3,249.38
Total Checking/Savings	68,699.18
Accounts Receivable	
120 · Accounts Receivable (A/R)	-352.77
Total Accounts Receivable	-352.77
Other Current Assets	
106 · Pledges and Grants	51,982.82
12000 · Undeposited Funds	1,765.00
Total Other Current Assets	53,747.82
Total Current Assets	122,094.23
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
157 · Accumulated Depreciation	-595,403.11
158 · Organizational Costs	6,152.66
159 · Accumulated Amortization	-6,152.66
160 · Water Sewer Project	811,121.42
Total Fixed Assets	585,118.35
Other Assets	
161 · Capital Asset Water TX Project	
156 · Test Well WIP	5,260.00
162 · Land	43,055.00
163 · Construction	6,055.00
171 · Engineering/Study & Planning	747,638.26
Total 161 · Capital Asset Water TX Project	802,008.26
Total Other Assets	802,008.26
TOTAL ASSETS	1,509,220.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable (A/P)	3,055.00
Total Accounts Payable	3,055.00
Other Current Liabilities	
212 · Deferred Rev Pledge/Grant	51,982.82
216 · SWRCB - Revolving Fund Payment	5,237.87
Total Other Current Liabilities	57,220.69
Total Current Liabilities	60,275.69
Long Term Liabilities	
218 · USDA Rural Loan	154,790.32
Total Long Term Liabilities	154,790.32
Total Liabilities	215,066.01
Equity	
320 · Retained Earnings	1,226,388.01
Net Income	67,766.82
Total Equity	1,294,154.83
TOTAL LIABILITIES & EQUITY	1,509,220.84

Table 1

		2019-2020 Proposed Budget	
Income			
Membership	\$69,000.00	Income	\$85,000.00
Road Use Fees	\$3,000.00	Administration	-\$14,820.00
Cell Tower	\$12,000.00	Roads	-\$20,500.00
Net Electricity	\$400.00	Water Sys.	-\$53,555.00
Misc Fees	\$600.00	Sewer	-\$8,775.00
	\$85,000.00		
Administration		Expenses	-\$97,650.00
Liability Insurance	\$1,500.00	Income	\$85,000.00
Bookkeeping	\$4,500.00	Net Deficit	-\$12,650.00
Internet	\$1,050.00		
Office Supplies/ Postage	\$1,100.00		
Fees (Bk& Filing)	\$700.00		
Paypal Fees	\$350.00		
Storage	\$300.00		
Taxes	\$820.00		
Workman's Comp	\$1,400.00		
Town Clean Up	\$1,100.00		
Misc	\$2,000.00		
	\$14,820.00		
Roads			
Road Maint.	\$4,000.00		
Snow Removal	\$16,500.00		
	\$20,500.00		
Water Treatment			
Supplies	\$2,000.00		
Maintenance	\$5,600.00		
Testing	\$3,000.00		
Lic & Permits	\$6,000.00		
Professional	\$25,000.00		
SWRCB Loan	3175		
USDA 1/2	\$6,775.00		
Interest	\$2,000.00		
	\$53,550.00		
Sewer			
Maintenance	\$2,000.00		
USDA 1/2	\$6,775.00		
	\$8,775.00		