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12/19/12

Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of November 30, 2012

	<u>Nov 30, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo 9504	60,413.25
Total Checking/Savings	60,413.25
Accounts Receivable	
1200 · Accounts Receivable	8,766.38
Total Accounts Receivable	8,766.38
Other Current Assets	
1499 · Undeposited Funds	10.00
Total Other Current Assets	10.00
Total Current Assets	69,189.63
Fixed Assets	
1511 · Furniture & Fixtures	2,620.30
1512 · Road Improvements	56,094.88
1513 · School House	7,948.00
1514 · Septic Tank	39,943.27
1515 · Water Project	245,139.28
1575 · Accumulated Depreciation	-335,519.31
1580 · Organizational Costs	6,153.00
1581 · Accumulated Amortization	-2,450.66
3210 · Water Sewer Project	811,121.42
Total Fixed Assets	831,050.18
Other Assets	
1510 · Returned Checks	7.00
Total Other Assets	7.00
TOTAL ASSETS	<u>900,246.81</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	454.07
2110 · Direct Deposit Liabilities	3.19
Total Other Current Liabilities	457.26
Total Current Liabilities	457.26
Long Term Liabilities	
2540 · Rural Loan	198,793.43
Total Long Term Liabilities	198,793.43
Total Liabilities	199,250.69
Equity	
1110 · Retained Earnings	630,704.26
3000 · Opening Bal Equity	66,250.35
Net Income	4,041.51
Total Equity	700,996.12
TOTAL LIABILITIES & EQUITY	<u>900,246.81</u>

Floriston Property Owner's Association
Profit & Loss
November 2012

	<u>Nov 12</u>
Ordinary Income/Expense	
Income	
4001 · Association Dues Income	5,715.00
4007 · Cell Tower	
4008 · Cell Tower Income	1,304.77
Total 4007 · Cell Tower	<u>1,304.77</u>
4010 · Fee Income	
4005 · Late Fee Income	50.00
Total 4010 · Fee Income	<u>50.00</u>
Total Income	7,069.77
Expense	
Administrative Expenses	
6170 · Equipment Rental	510.00
6240 · Miscellaneous	1,369.33
6270 · Professional Fees	
6570 · Bookkeeping	543.50
Total 6270 · Professional Fees	<u>543.50</u>
6585 · Office Expense	
6120 · Bank Service Charges	33.00
6250 · Postage and Delivery	27.65
6260 · Printing and Reproduction	13.35
Total 6585 · Office Expense	<u>74.00</u>
6610 · Property Taxes	721.38
6625 · Utilities - Gas and Electric	494.38
Total Administrative Expenses	<u>3,712.59</u>
Town Services	
6345 · Water	
6398 · Water Treatment Plant Rep/Maint	1,787.23
Total 6345 · Water	<u>1,787.23</u>
Total Town Services	1,787.23
6680 · Fire Protection	127.07
Total Expense	<u>5,626.89</u>
Net Ordinary Income	<u>1,442.88</u>
Net Income	<u><u>1,442.88</u></u>