

Treasurer's Report 12 10-19

Bank of America Account Balance as of 11-30-19: \$69,026.71

Expenses were: \$5,747.06

Income was: \$5,697.08

A/R is stated on the balance sheet as \$1,593.23

with \$1,137.50 in credits for actual A/R of \$2,730.73

Secretary's Report

We have been notified that we may qualify for a different grant that would become available immediately. The requirements are that we finish the project within 2 years (which our engineers say is doable), and the requirement of completing the easements by January 2020.

The Board is in the process of completing all tasks required to apply and qualify for this new financial option for our system.

Karen Seelhoff
Sec./Treasurer FPOA

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12/05/19

Accrual Basis

Floriston Property Owner's Association

Profit & Loss

November 2019

	Nov 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)	40.00
403-4 - Membership Transfer Fee	25.00
Total 403 - Fee	65.00
404 - Cell Tower Income	359.75
Total Income	6,512.25
Expense	
500 - Administrative Expenses	
506 - Office	
506-1 - Bank Fees & Service Charges	30.00
506-3 - Paypal Fees	29.23
506-4 - Document Storage Fees	25.00
506-7 - Office Supplies	15.00
Total 506 - Office	99.23
510 - Building Expenses	
510-2 - Property Tax & St Bd Equil	424.59
Total 510 - Building Expenses	424.59
530 - Town Services	
531 - Gas & Electric (utilities)	
531-1 - Electricity Street Lights	32.65
531-2 - Elec School/Water Sys	284.70
Total 531 - Gas & Electric (utilities)	317.35
Total 530 - Town Services	317.35
Total 500 - Administrative Expenses	841.17
550 - Road Service	
550-1 - Repair & Maintenance	1,000.00
Total 550 - Road Service	1,000.00
570 - Water Treatment System	
570-2 - Water TX Repairs & Maintenance	0.00
570-3 - Water TX Professional	2,560.50
570-6 - Water TX License & Permit	1,313.00
Total 570 - Water Treatment System	3,873.50
575 - Project Exp - Water Treatment	
575-3 - Planning Professional Fees	1,080.00
Total 575 - Project Exp - Water Treatment	1,080.00
66000 - *Payroll Expenses	0.00
Total Expense	6,794.67
Net Ordinary Income	-282.42
Net Income	-282.42

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Floriston Property Owner's Association

Balance Sheet

12/05/19

As of November 30, 2019

Accrual Basis

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	70,363.27
Total Checking/Savings	70,363.27
Accounts Receivable	
120 · Accounts Receivable (A/R)	1,593.23
Total Accounts Receivable	1,593.23
Other Current Assets	
106 · Pledges and Grants	51,982.82
Total Other Current Assets	51,982.82
Total Current Assets	123,939.32
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	1,511,065.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable (A/P)	9,780.44
Total Accounts Payable	9,780.44
Other Current Liabilities	
212 · Deferred Rev Pledge/Grant	51,982.82
216 · SWRCB - Revolving Fund Payment	-45.00
Total Other Current Liabilities	51,937.82
Total Current Liabilities	61,718.26
Long Term Liabilities	
218 · USDA Rural Loan	141,202.32
Total Long Term Liabilities	141,202.32
Total Liabilities	202,920.58
Equity	
320 · Retained Earnings	1,226,388.01
Net Income	81,757.34
Total Equity	1,308,145.35
TOTAL LIABILITIES & EQUITY	1,511,065.93