

Treasurer's Report 9/4/2020

Bank of America Balance for August 1st: was \$73,521.43

Deposits were: \$6,212.93

Withdrawals were: \$38,438.24

Ending Balance August 31st was: \$41,296.12

Withdrawals included :

\$7,843.50 to Porter Simon (of which \$2,987.50 was an overpayment and will be returned this week.)The balance should be reimbursed.

\$1,688.00 to Hartmann Professionals for our Audit

\$20,000.00 was paid for the Easement for right to construction and maintenance of the water system. This should be reimbursed.

\$3,120.00 to Kennedy Jenks/ our water system engineers and should be reimbursed.

\$4,423.50 was paid to our water system operators.

These bills represent about \$37,000.00 of the \$38,438.24 spent this month. \$27,976.00 should be reimbursed with \$2,987.50 being refunded from Porter Simon. So about \$31,000.00 should be returned to our treasury.

A/r is stated as \$879.73 but with +\$1091.00 credit, the actual A/R is \$1,970.73. This is a decrease in A/R of \$1,610.00 as compared to last month.

We have 3 account of about \$300 past due with the highest being \$345.00; all of whom have been contacted. The Stone Cutters continue to owe \$300 back fees for Road Use.

Our Web Host has been successfully changed to Go Daddy and is PayPal is still available on the website.

Karen Seelhoff
Secretary / Treasurer FPOA

8:59 AM
09/04/20
Accrual Basis

Floriston Property Owner's Association
Profit & Loss
August 2020

	<u>Aug 20</u>
Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	5,837.50
402 · Road Use Fee	250.00
Total 400 · Income	<u>6,087.50</u>
403 · Fee	
403-4 · Membership Transfer Fee	25.00
Total 403 · Fee	<u>25.00</u>
404 · Cell Tower Income	
404-1 · Cell Tower Yearly Income	573.50
Total 404 · Cell Tower Income	<u>573.50</u>
Total Income	6,686.00
Expense	
500 · Administrative Expenses	
504 · Legal & Accounting	
504-2 · Bookkeeping Services	1,688.00
Total 504 · Legal & Accounting	<u>1,688.00</u>
506 · Office	
506-1 · Bank Fees & Service Charges	16.00
506-10 · Office Equipment	300.56
506-3 · Paypal Fees	59.57
506-4 · Document Storage Fees	25.00
506-7 · Office Supplies	10.82
Total 506 · Office	<u>411.95</u>
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	35.73
Total 531 · Gas & Electric (utilities)	<u>35.73</u>
Total 530 · Town Services	<u>35.73</u>
Total 500 · Administrative Expenses	2,135.68
570 · Water Treatment System	
570-3 · Water TX Professional	3,462.50
570-4 · Water Testing	167.28
570-8 · Electrical	347.17
Total 570 · Water Treatment System	<u>3,976.95</u>
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	7,975.00
Total 575 · Project Exp - Water Treatment	<u>7,975.00</u>
Total Expense	<u>14,087.63</u>
Net Ordinary Income	<u>-7,401.63</u>
Net Income	<u><u>-7,401.63</u></u>

9:00 AM
09/04/20
Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of August 31, 2020

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	33,219.56
Total Checking/Savings	<u>33,219.56</u>
Accounts Receivable	
120 · Accounts Receivable (A/R)	879.73
Total Accounts Receivable	<u>879.73</u>
Total Current Assets	34,099.29
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	-626,713.11
158 · Organizational Costs	6,152.66
159 · Accumulated Amortization	-6,152.66
160 · Water Sewer Project	811,121.42
Total Fixed Assets	<u>553,808.35</u>
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	827,836.87
Total 161 · Capital Asset Water TX Project	<u>882,206.87</u>
Total Other Assets	<u>882,206.87</u>
TOTAL ASSETS	<u><u>1,470,114.51</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 · *Payroll Liabilities	7.05
Total Other Current Liabilities	<u>7.05</u>
Total Current Liabilities	7.05
Long Term Liabilities	
218 · USDA Rural Loan	135,075.65
Total Long Term Liabilities	<u>135,075.65</u>
Total Liabilities	135,082.70
Equity	
320 · Retained Earnings	1,353,722.68
Net Income	-18,690.87
Total Equity	<u>1,335,031.81</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,470,114.51</u></u>