

Treasurer's Report 12/8 /2020

Bank of America balance for November 1st was \$40,819.57

Deposits were: \$6,999.96

Withdrawals were: \$6,597.99

Ending Balance November 30th was: \$41,221.54

Withdrawals included :

\$1516.31 Road Work (Materials and Labor).

\$3,341.75 was paid to our water system operators.

\$649.12 was paid for property taxes for 2 properties.

A/R is stated as -\$532.77 but with \$3,228.50 in credits, the actual A/R is: -\$2,695.73. Our largest A/R balance was \$420.00 but we recently received a check for \$500 to cover it.

Despite no plans by the state to realize the water project that was planned for five years, we do have substantial construction grant monies from DWR which we are using to move the project forward in the case the project is renewed. At the end of Floriston Way, equipment is making the existing road shovel ready for pipes before our environmental study expires.

Karen Seelhoff

Secretary / Treasurer FPOA

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12/07/20

Accrual Basis

Floriston Property Owner's Association Profit & Loss

November 1 through December 7, 2020

Nov 1 - Dec 7, 20

		Nov 1 - Dec 7, 20
Ordinary Income/Expense		
Income		
400 · Income		
401 · Membership Dues and Fees	11,675.00	
402 · Road Use Fee	500.00	
Total 400 · Income		12,175.00
403 · Fee		
403-1 · Late Fee(39)	50.00	
Total 403 · Fee		50.00
404 · Cell Tower Income		
404-2 · Cell Tower Monthly Electricity	305.25	
Total 404 · Cell Tower Income		305.25
Total Income		12,530.25
Expense		
500 · Administrative Expenses		
504 · Legal & Accounting		
504-2 · Bookkeeping Services	89.00	
Total 504 · Legal & Accounting		89.00
506 · Office		
506-1 · Bank Fees & Service Charges	45.00	
506-3 · Paypal Fees	44.51	
506-4 · Document Storage Fees	25.00	
506-8 · Postage	16.50	
Total 506 · Office		131.01
510 · Building Expenses		
510-2 · Property Tax & St Bd Equil	649.12	
Total 510 · Building Expenses		649.12
530 · Town Services		
531 · Gas & Electric (utilities)		
531-1 · Electricity Street Lights	35.89	
Total 531 · Gas & Electric (utilities)		35.89
Total 530 · Town Services		35.89
532-0 · Payroll Expenses		
532 · Labor		
532-2 · Roads	300.00	
Total 532 · Labor		300.00
Total 532-0 · Payroll Expenses		300.00
Total 500 · Administrative Expenses		1,205.02
550 · Road Service		
550-1 · Repair & Maintenance	1,137.43	
Total 550 · Road Service		1,137.43
570 · Water Treatment System		
570-1 · Water TX Plant Supplies	608.83	
570-3 · Water TX Professional	3,241.75	
570-8 · Electrical	329.47	
Total 570 · Water Treatment System		4,180.05

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Accrual Basis

Floriston Property Owner's Association
Profit & Loss
November 1 through December 7, 2020

	Nov 1 - Dec 7, 20
575 - Project Exp - Water Treatment	
575-3 - Planning Professional Fees	120.00
Total 575 - Project Exp - Water Treatment	120.00
Total Expense	6,642.50
Net Ordinary Income	5,887.75
Net Income	5,887.75

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Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of November 30, 2020

	<u>Nov 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	41,038.20
Total Checking/Savings	41,038.20
Accounts Receivable	
120 · Accounts Receivable (A/R)	-532.77
Total Accounts Receivable	-532.77
Total Current Assets	40,505.43
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	553,808.35
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	827,836.87
Total 161 · Capital Asset Water TX Project	882,206.87
Total Other Assets	882,206.87
TOTAL ASSETS	1,476,520.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 · Payroll Liabilities	7.05
Total Other Current Liabilities	7.05
Total Current Liabilities	7.05
Long Term Liabilities	
218 · USDA Rural Loan	135,075.65
Total Long Term Liabilities	135,075.65
Total Liabilities	135,082.70
Equity	
320 · Retained Earnings	1,353,722.68
Net Income	-12,284.73
Total Equity	1,341,437.95
TOTAL LIABILITIES & EQUITY	1,476,520.65