

Treasurer's Report for Annual Meeting May 2nd 2020

This is an abbreviated report due to the cancellation of the meeting because of the COVID-19 Virus

3-31-2019 Potential Liquid Assets

Wells Fargo Main & 3 Reserve Funds Accounts totaled \$7,017.58.
The CA Bank Account balance for our loan was \$3,292.96 with a total
Balance on 3-31-19: \$10,310.54 with 2 outstanding Claims for
\$67,895.02 Making out total liquid assets potentially \$78,205.56

Bank of America balance on 3-31-20 was: \$68,116.56

A/R is \$3555.23 which is an increase of \$779.73

Income for the fiscal year 2019-2020 was \$92,569.00

Total Expenses were: \$92,846.00

NET Loss was -\$277.00

We spent \$32,515.00 on Admin and Roads

\$52,373.00 on our water system

\$7958.00 on our sewer.

Karen Seelhoff

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

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	61,487.32
Total Checking/Savings	61,487.32
Accounts Receivable	
120 · Accounts Receivable (A/R)	2,252.23
Total Accounts Receivable	2,252.23
Other Current Assets	
106 · Pledges and Grants	51,982.82
Total Other Current Assets	51,982.82
Total Current Assets	115,722.37
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	1,502,848.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
212 · Deferred Rev Pledge/Grant	51,982.82
216 · SWRCB - Revolving Fund Payment	-45.00
24000 · *Payroll Liabilities	7.05
Total Other Current Liabilities	51,944.87
Total Current Liabilities	51,944.87
Long Term Liabilities	
218 · USDA Rural Loan	141,202.32
Total Long Term Liabilities	141,202.32
Total Liabilities	193,147.19

10:35 AM
04/14/20
Accrual Basis

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

	<u>Mar 31, 20</u>
Equity	
320 - Retained Earnings	1,226,388.01
Net Income	<u>83,313.78</u>
Total Equity	<u>1,309,701.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,502,848.98</u></u>

Floriston Property Owner's Association
Profit & Loss
 April 2019 through March 2020

04/14/20

Accrual Basis

Apr '19 - Mar 20

Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	70,059.00
402 · Road Use Fee	3,000.00
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Total 400 · Income	73,059.00
403 · Fee	
403-1 · Late Fee(39)	500.00
403-4 · Membership Transfer Fee	50.00
403-6 · Late Payment Notice Fee	-15.00
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Total 403 · Fee	535.00
404 · Cell Tower Income	
404-1 · Cell Tower Yearly Income	13,800.00
404-2 · Cell Tower Monthly Electricity	5,175.50
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Total 404 · Cell Tower Income	18,975.50
411 · Grant Funds - Water TX Project	142,657.23
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Total Income	235,226.73
Expense	
500 · Administrative Expenses	
502 · Liability Insurance	1,559.00
504 · Legal & Accounting	
504-2 · Bookkeeping Services	3,364.50
504 · Legal & Accounting - Other	245.00
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Total 504 · Legal & Accounting	3,609.50
506 · Office	
506-1 · Bank Fees & Service Charges	315.80
506-11 · Travel/Mileage	448.34
506-3 · Paypal Fees	329.64
506-4 · Document Storage Fees	300.00
506-5 · Filing Fees	120.00
506-6 · Internet Services	1,026.62
506-7 · Office Supplies	701.98
506-8 · Postage	245.60
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Total 506 · Office	3,487.98
510 · Building Expenses	
510-1 · Building Repair	416.48
510-2 · Property Tax & St Bd Equil	1,685.81
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Total 510 · Building Expenses	2,102.29
530 · Town Services	
521 · Town Clean Up	1,000.50
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	429.03
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Total 531 · Gas & Electric (utilities)	429.03
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Total 530 · Town Services	1,429.53

Floriston Property Owner's Association
Profit & Loss
 April 2019 through March 2020

	<u>Apr '19 - Mar 20</u>
532-0 · Payroll Expenses	
533 · Payroll Taxes	50.30
534 · Payroll Processing Fees	50.26
535 · WG Insurance	1,058.97
66000 · *Payroll Expenses	1,300.81
532-0 · Payroll Expenses - Other	50.34
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Total 532-0 · Payroll Expenses	2,510.68
Total 500 · Administrative Expenses	14,698.98
550 · Road Service	
550-1 · Repair & Maintenance	2,204.53
550-2 · Snow Removal	15,500.00
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Total 550 · Road Service	17,704.53
560 · Sewer Service	
560-1 · Repair and Maintenance	150.00
560-2 · Sewer Testing	1,013.81
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Total 560 · Sewer Service	1,163.81
570 · Water Treatment System	
570-1 · Water TX Plant Supplies	1,250.64
570-2 · Water TX Repairs & Maintenance	558.11
570-3 · Water TX Professional	25,767.00
570-4 · Water Testing	2,451.05
570-6 · Water TX License & Permit	3,773.58
570-8 · Electrical	4,271.98
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Total 570 · Water Treatment System	38,072.36
575 · Project Exp - Water Treatment	
575-1 · Land	76.67
575-3 · Planning Professional Fees	80,198.61
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Total 575 · Project Exp - Water Treatment	80,275.28
Total Expense	151,914.96
Net Ordinary Income	83,311.77
Other Income/Expense	
Other Income	
605 · Interest Income	2.01
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Total Other Income	2.01
Net Other Income	2.01
Net Income	83,313.78