

Treasurer's Report August 11th, 2020

Bank of America balance July 31st, 2020 was \$59,500.56
Deposits were \$17,841.96
Expenses were \$3,821.19
Ending balance July 31st was \$73,521.43

\$900.00 was paid for water system personnel.
\$2,420 paid out to Porter Simon will be reimbursed by our grant for the new water system project.
We received a reimbursement check for \$9,957.85

A/R is stated on the Balance Sheet as \$642.23 With \$1,703.50 in credits, actual A/R is \$2,345.73 which is a decrease of \$1,235.00 from last month.

We had 2 accounts were near \$500. One has paid \$250 already and the other promised a payment by Thursday.

AED Battery and Pads were replaced and unit was checked. Please remember that the AED is located attached to the outer wall of the water treatment plant and it's use is crucial in the event someone in town has a heart attack. Please pass the word.

Water System Update

The railroad agreement has been signed and paid for and we continue waiting for the final documents to return.

The Bue/Grooms access easement should be signed soon.
Karen Seelhoff

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

	<u>Jul 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	40,858.69
Total Checking/Savings	<u>40,858.69</u>
Accounts Receivable	
120 · Accounts Receivable (A/R)	642.23
Total Accounts Receivable	<u>642.23</u>
Total Current Assets	<u>41,500.92</u>
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>1,477,516.14</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	<u>7.05</u>
Long Term Liabilities	
218 · USDA Rural Loan	135,075.65
Total Long Term Liabilities	<u>135,075.65</u>
Total Liabilities	<u>135,082.70</u>
Equity	
320 · Retained Earnings	1,353,722.68
Net Income	-11,289.24
Total Equity	<u>1,342,433.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,477,516.14</u></u>

Floriston Property Owner's Association
Profit & Loss
 July 2020

	Jul 20
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)	50.00
Total 403 · Fee	50.00
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	1,075.00
Total 404 · Cell Tower Income	1,075.00
411 · Grant Funds - Water TX Project	9,957.85
Total Income	17,170.35
Expense	
500 · Administrative Expenses	
506 · Office	
506-1 · Bank Fees & Service Charges	15.00
506-3 · Paypal Fees	40.11
506-4 · Document Storage Fees	25.00
506-7 · Office Supplies	61.94
506-8 · Postage	33.00
Total 506 · Office	175.05
510 · Building Expenses	
510-2 · Property Tax & St Bd Equil	10.00
Total 510 · Building Expenses	10.00
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	35.30
Total 531 · Gas & Electric (utilities)	35.30
530 · Town Services - Other	193.35
Total 530 · Town Services	228.65
Total 500 · Administrative Expenses	413.70
570 · Water Treatment System	
570-2 · Water TX Repairs & Maintenance	152.99
570-3 · Water TX Professional	1,761.00
570-8 · Electrical	361.29
Total 570 · Water Treatment System	2,275.28
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	22,987.50
Total 575 · Project Exp - Water Treatment	22,987.50
Total Expense	25,676.48
Net Ordinary Income	-8,506.13
Net Income	-8,506.13