

Treasurer's Report 3-10-2020

Beginning Balance 2-1-2020	\$60,292.42
Deposits	\$5,610.00
Withdrawals	\$5,465.98
Ending Balance 2-29-2020	\$60,258.96

A/R Stated: \$2,464.73 with \$811.00 credit = actual \$3,275.73
Four accounts total nearly \$2,000. Those members have been contacted.

Water TX professionals expenses for Feb. \$1,822.50

We have over \$11,000 outstanding that will be reimbursed at some time in the future.

The water system project continues to be on hold until our easement situation is resolved.

The Annual May meeting will be Saturday May 2nd 6 PM at the School House. Below are topics that will be discussed.

1. A vote to increase the three month late notice from \$25.00 to \$100.00. Hopefully this would decrease the amount of time the Treasurer will need to keep track and chase consistently late payments.
2. A vote to accept the 2020-2021 Budget.
3. Board Members for the coming fiscal year.

An agenda will be sent out soon with Nomination Forms for new Board Members and the proposed budget.

Karen Seelhoff

1:29 PM
03/06/20
Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of February 29, 2020

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
107 - Bank of America	59,334.36
Total Checking/Savings	59,334.36
Accounts Receivable	
129 - Accounts Receivable (A/R)	2,464.73
Total Accounts Receivable	2,464.73
Other Current Assets	
106 - Pledges and Grants	51,982.82
12000 - Undeposited Funds	690.00
Total Other Current Assets	52,672.82
Total Current Assets	114,461.91
Fixed Assets	
151 - Furniture & Fixtures	3,899.56
152 - Road Improvements	63,951.89
133 - School House	7,948.00
134 - Septic Tank	48,890.27
135 - 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	914,124.42
Total Fixed Assets	585,118.35
Other Assets	
161 - Capital Asset Water TX Project	
156 - Test Well WIP	5,280.00
162 - Land	43,065.00
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	1,501,588.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable:	
200 - Accounts Payable (A/P)	3,055.00
Total Accounts Payable	3,055.00
Other Current Liabilities	
212 - Deferred Rev Pledge/Grant	51,982.82
219 - SWRCB - Revolving Fund Payment	-45.00
24000 - Payroll Liabilities	7.05
Total Other Current Liabilities	51,944.87
Total Current Liabilities	54,999.87
Long Term Liabilities	
216 - USDA Rural Loan	141,202.32
Total Long Term Liabilities	141,202.32
Total Liabilities	196,202.19
Equity	
320 - Retained Earnings	1,228,388.01
Net Income	78,998.32
Total Equity	1,305,386.33
TOTAL LIABILITIES & EQUITY	1,501,588.52

Floriston Property Owner's Association
Profit & Loss
February 2020

	<u>Feb 20</u>
Ordinary Income/Expense	
Income	
400 - Income	
401 - Membership Dues and Fees	5,702.50
402 - Road Use Fee	250.00
Total 400 - Income	<u>5,952.50</u>
403 - Fee	
403-1 - Late Fee(38)	40.00
Total 403 - Fee	<u>40.00</u>
Total Income	<u>5,992.50</u>
Expense	
500 - Administrative Expenses	
506 - Office	
506-4 - Document Storage Fees	25.00
506-7 - Office Supplies	15.00
Total 506 - Office	<u>40.00</u>
510 - Building Expenses	
510-1 - Building Repair	167.48
Total 510 - Building Expenses	<u>167.48</u>
530 - Town Services	
531 - Gas & Electric (utilities)	
531-1 - Electricity Street Lights	34.16
531-2 - Elec School/Water Sys	406.21
Total 531 - Gas & Electric (utilities)	<u>440.37</u>
Total 530 - Town Services	<u>440.37</u>
Total 500 - Administrative Expenses	<u>647.65</u>
570 - Water Treatment System	
570-3 - Water TX Professional	1,822.50
Total 570 - Water Treatment System	<u>1,822.50</u>
575 - Project Exp - Water Treatment	
575-3 - Planning Professional Fees	152.75
Total 575 - Project Exp - Water Treatment	<u>152.75</u>
Total Expense	<u>2,623.10</u>
Net Ordinary Income	<u>3,369.40</u>
Net Income	<u>3,369.40</u>