

Treasurer's Report 11/10/2020

Bank of America balance for Oct 1st was \$37,936.13

Deposits were: \$8,331.73

Withdrawals were: \$5,448.29

Ending Balance October 31st was: \$40,819.57

Withdrawals included :

\$2,068.50 was paid to our water system operators.

\$1,729.80 was to NV Co. for water system permit renewal

\$489.13 for WET Lab testing

\$304.96 JET Plumbing for replacing the toilet for the schoolhouse.

A/R is stated as -\$555.27 but with \$2626.00 in credits, the actual A/R is: \$2070.73 Our largest A/R balance is \$380.00.

Karen Seelhoff

Secretary / Treasurer FPOA

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 11/09/20
 Accrual Basis

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

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	40,505.45
Total Checking/Savings	40,505.45
Accounts Receivable	
120 · Accounts Receivable (A/R)	-830.27
Total Accounts Receivable	-830.27
Other Current Assets	
12000 · Undeposited Funds	1,080.00
Total Other Current Assets	1,080.00
Total Current Assets	40,755.18
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 W/P	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	1,476,770.40
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	1,353,722.66
Net Income	-12,034.98
Total Equity	1,341,687.70
TOTAL LIABILITIES & EQUITY	1,476,770.40

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Accrual Basis

Floriston Property Owner's Association
Profit & Loss
October 2020

	<u>Oct 20</u>
Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	5,837.50
402 · Road Use Fee	250.00
	<u>6,087.50</u>
Total 400 · Income	6,087.50
403 · Fee	
403-1 · Late Fee(39)	65.00
	<u>65.00</u>
Total 403 · Fee	65.00
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	463.00
	<u>463.00</u>
Total 404 · Cell Tower Income	463.00
Total Income	6,615.50
Expense	
500 · Administrative Expenses	
506 · Office	
506-1 · Bank Fees & Service Charges	15.00
506-3 · Paypal Fees	22.11
506-4 · Document Storage Fees	25.00
506-8 · Postage	33.00
	<u>95.11</u>
Total 506 · Office	95.11
510 · Building Expenses	
510-1 · Building Repair	304.96
	<u>304.96</u>
Total 510 · Building Expenses	304.96
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	35.84
	<u>35.84</u>
Total 531 · Gas & Electric (utilities)	35.84
Total 530 · Town Services	35.84
Total 500 · Administrative Expenses	435.91
570 · Water Treatment System	
570-3 · Water TX Professional	2,068.50
570-4 · Water Testing	605.01
570-6 · Water TX License & Permit	1,947.80
570-8 · Electrical	375.68
	<u>4,996.99</u>
Total 570 · Water Treatment System	4,996.99
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	-2,950.00
	<u>-2,950.00</u>
Total 575 · Project Exp - Water Treatment	-2,950.00
Total Expense	2,482.90
Net Ordinary Income	4,132.60
Net Income	<u>4,132.60</u>