

Treasurer's Report June 9th, 2020

Bank of America Balance May 31st, 2020 \$80,168.46

Deposits were \$20,014.54

(with \$11,540.42 being reimbursed by the state.)

Expenses were \$8,769.00

\$5,750 Check to Winter Roads Services was cashed from March.

A/R is stated on the Balance Sheet as \$1977.23. With \$1,523.73 in credits, actual A/R is \$3,500.73.

We had 3 accounts near \$500. All three have subsequently made substantial payments.

\$790.00 is owed by our Road Use Fee / Stone Cutter business near the park who I finally was able to get a substantial commitment of payment soon.

By the way, it really sucks to ask people catch up their bills, but generally people are pretty good about paying if you ask, even in these hard times.

Karen Seelhoff

Secretary's Report

Water System Update

We continue to work on the easements which need to be resolved before we are eligible to get into line for construction monies.

The railroad easement has been completed for pipes running on Floriston Way past the park. We will be paying \$9,000 to the railroad for this easement.

The Bue/Grooms access easement is still in negotiation.

Karen Seelhoff

Floriston Property Owner's Association
Profit & Loss
May 2020

	<u>May 20</u>
Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	5,837.50
402 · Road Use Fee	250.00
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Total 400 · Income	6,087.50
403 · Fee	
403-1 · Late Fee(39)	40.00
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Total 403 · Fee	40.00
411 · Grant Funds - Water TX Project	11,922.53
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Total Income	18,050.03
Expense	
500 · Administrative Expenses	
502 · Liability Insurance	1,617.00
504 · Legal & Accounting	
504-2 · Bookkeeping Services	332.50
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Total 504 · Legal & Accounting	332.50
506-92 · Other Expenses	100.00
506 · Office	
506-1 · Bank Fees & Service Charges	309.00
506-3 · Paypal Fees	57.99
506-4 · Document Storage Fees	25.00
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Total 506 · Office	391.99
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	35.30
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Total 531 · Gas & Electric (utilities)	35.30
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Total 530 · Town Services	35.30
Total 500 · Administrative Expenses	2,476.79
570 · Water Treatment System	
570-1 · Water TX Plant Supplies	1,569.85
570-2 · Water TX Repairs & Maintenance	344.54
570-3 · Water TX Professional	1,353.00
570-4 · Water Testing	1,246.11
570-8 · Electrical	417.50
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Total 570 · Water Treatment System	4,931.00
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	4,273.75
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Total 575 · Project Exp - Water Treatment	4,273.75
Total Expense	11,681.54
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Net Ordinary Income	6,368.49
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Net Income	6,368.49
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Accrual Basis

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

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	55,290.91
Total Checking/Savings	55,290.91
Accounts Receivable	
120 · Accounts Receivable (A/R)	1,977.23
Total Accounts Receivable	1,977.23
Total Current Assets	57,268.14
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	1,493,283.36
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	4,477.98
Total Equity	1,358,200.66
TOTAL LIABILITIES & EQUITY	1,493,283.36