

Treasurer's Report July 14th, 2020

Bank of America balance June 30th, 2020 was \$80,168.46

Deposits were \$6,081.70

Expenses were \$26,734.50

\$13,588.00 was paid for our annual USDA Loan payment.

\$1,617.00 was paid to Glatfelter, our yearly insurance payment.

\$2,253.00 was paid for water system personnel.

\$1,376.71 went for water treatment supplies and equipment.

\$2,574.00 paid out will be reimbursed by our grant for the new water system project.

A/R is stated on the Balance Sheet as \$2,284.73. With \$1,296.00 in credits, actual A/R is \$3,580.73.

We had 3 accounts near \$500. All three have been contacted.

\$375.00 was paid on the delinquent account of \$790.00 owed by our Road Use Fee / Stone Cutter business near the field.

Water System Update

The railroad agreement has been signed and paid for and we are 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

07/16/20

As of June 30, 2020

Accrual Basis

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
157 · Bank of America	47,722.32
Total Checking/Savings	47,722.32
Accounts Receivable	
120 · Accounts Receivable (A/R)	2,284.73
Total Accounts Receivable	2,284.73
Total Current Assets	50,007.05
Fixed Assets	
151 · Furniture & Fixtures	3,693.56
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	1,486,022.27
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	-2,783.11
Total Equity	1,350,939.57
TOTAL LIABILITIES & EQUITY	1,486,022.27

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Floriston Property Owner's Association
Profit & Loss
June 2020

07/16/20

Accrual Basis

	Jun 20
Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	5,937.50
402 · Road Use Fee	250.00
	6,087.50
Total 400 · Income	6,087.50
403 · Fee	
403-1 · Late Fee(39)	65.00
403-2 · Returned Check Charge	270.00
	335.00
Total 403 · Fee	335.00
Total Income	6,422.50
Expense	
500 · Administrative Expenses	
504 · Legal & Accounting	
504-2 · Bookkeeping Services	175.00
	175.00
Total 504 · Legal & Accounting	175.00
506 · Office	
506-1 · Bank Fees & Service Charges	15.00
506-3 · Paypal Fees	33.30
506-4 · Document Storage Fees	25.00
506-8 · Postage	30.30
	103.60
Total 506 · Office	103.60
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	35.30
	35.30
Total 531 · Gas & Electric (utilities)	35.30
Total 530 · Town Services	35.30
Total 500 · Administrative Expenses	313.90
570 · Water Treatment System	
570-3 · Water TX Professional	900.00
570-4 · Water Testing	334.54
570-8 · Electrical	367.84
	1,602.38
Total 570 · Water Treatment System	1,602.38
575 · Project Exp - Water Treatment	
575-2 · Construction	9,000.00
575-3 · Planning Professional Fees	3,974.00
	12,974.00
Total 575 · Project Exp - Water Treatment	12,974.00
Total Expense	14,890.28
Net Ordinary Income	-8,467.78
Net Income	-8,467.78