

Treasurer's Report 1/12/21

Bank of America balance for December 1st was \$41,221.54

Deposits were: \$42,607.99

Withdrawals were: \$3,942.64

Ending Balance December 31th was: \$79,886.89

Withdrawals included :

\$1424.00 was paid to St. Water Resources Control Bd

\$900.00 was paid to our water system operators.

\$608.83 was paid to Thatcher for water system O&M.

A/R is stated as -\$.27 but with \$2,811.00 credits, the actual A/R is: - \$2,810.73. Our largest A/R balance is \$505. 3 of the 4 largest accounts have been notified and 2 of them have already paid.

We have been approached by a company wanting to purchase our ATT lease. We let them know we are not interested.

We received a letter from a company that wants to use our land for billboards. We let them know we are not interested.

We were relieved to be reimbursed \$36K+ for the construction easements that we may or may not be able to use after all.

With that encouragement, the Board decided to move forward with pipeline preparation up the hill of the new property at the end of Floriston Way. There was a concern by the adjacent land owner that construction equipment was trespassing on part of their road. Our Roads, Water and Sewer Commissioner measured the property lines according to the survey map and corner posts but there was still a challenge of 4 feet. In the interest of good neighborship, the cliff edge of the road had been expanded 8 feet so as not to be a concern.

The difficult pipeline preparation project was done with minimal scarring and visibility from the boardwalk and at a very reasonable price.

Rocks were taken from the schoolhouse lot which allowed preparation for a generator pad which we need; especially with the new system. We keep our fingers crossed that these expenses continue to be reimbursed by the grant.

Karen Seelhoff

Secretary / Treasurer FPOA

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01/08/21

Accrual Basis

Floriston Property Owner's Association
Profit & Loss
 December 2020

	Dec 20
Ordinary Income/Expense	
Income	
400 · Income	
401 · Membership Dues and Fees	5,837.50
402 · Road Use Fee	250.00
	6,087.50
Total 400 · Income	6,087.50
403 · Fee	
403-1 · Late Fee{39}	95.00
	95.00
Total 403 · Fee	95.00
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	428.50
	428.50
Total 404 · Cell Tower Income	428.50
411 · Grant Funds - Water TX Project	36,434.50
	36,434.50
Total Income	43,045.50
Expense	
500 · Administrative Expenses	
504 · Legal & Accounting	
504-2 · Bookkeeping Services	123.00
	123.00
Total 504 · Legal & Accounting	123.00
506 · Office	
506-1 · Bank Fees & Service Charges	-120.00
506-3 · Paypal Fees	37.51
506-4 · Document Storage Fees	25.00
506-7 · Office Supplies	45.45
	-12.04
Total 506 · Office	-12.04
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	37.40
	37.40
Total 531 · Gas & Electric (utilities)	37.40
Total 530 · Town Services	37.40
532-0 · Payroll Expenses	
535 · WC Insurance	-93.39
	-93.39
Total 532-0 · Payroll Expenses	-93.39
Total 500 · Administrative Expenses	54.97
550 · Road Service	
550-2 · Snow Removal	5,500.00
	5,500.00
Total 550 · Road Service	5,500.00
570 · Water Treatment System	
570-1 · Water TX Plant Supplies	608.83
570-2 · Water TX Repairs & Maintenance	259.52
570-3 · Water TX Professional	1,781.50
570-6 · Water TX License & Permit	1,424.00
570-8 · Electrical	396.00
	4,469.85
Total 570 · Water Treatment System	4,469.85

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Accrual Basis

Floriston Property Owner's Association
Profit & Loss
December 2020

	Dec 20
575 · Project Exp - Water Treatment	
575-3 · Planning Professional Fees	195.31
Total 575 · Project Exp - Water Treatment	195.31
Total Expense	10,220.13
Net Ordinary Income	32,825.37
Net Income	32,825.37

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 01/08/21
 Accrual Basis

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

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	73,114.41
Total Checking/Savings	73,114.41
Accounts Receivable	
120 · Accounts Receivable (A/R)	-0.27
Total Accounts Receivable	-0.27
Other Current Assets	
12000 · Undeposited Funds	400.00
Total Other Current Assets	400.00
Total Current Assets	73,514.14
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	1,509,529.36
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	1,353,722.00
Net Income	20,723.98
Total Equity	1,374,446.66
TOTAL LIABILITIES & EQUITY	1,509,529.36