

Treasurer's Report February 9th 2021

Bank of America balance for January 1st was \$79,886.89

Deposits were: \$19,253.99

Withdrawals were: \$20,347.44

Ending Balance January 31st was: \$78,793.44

Withdrawals included :

\$5,500 was paid to Winter Road Services (1 of 3 payments)

\$3,020.00 was paid to our water system operators.

\$9,875.00 was paid to Higginbotham Construction

(I have submitted this for reimbursement in claim #13)

Deposits included: \$13,800 Our yearly ATT payment for cell tower use.

A/R is stated as -\$1,863.77 but with \$2,888.77 in credits, the actual A/R is: -\$1,025.00. Our largest A/R balance is \$195.00.

Karen Seelhoff

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Floriston Property Owner's Association
Balance Sheet
As of January 31, 2021

02/15/21

Accrual Basis

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	65,311.74
Total Checking/Savings	65,311.74
Accounts Receivable	
120 · Accounts Receivable (A/R)	-1,863.77
Total Accounts Receivable	-1,863.77
Total Current Assets	63,447.97
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	8,152.68
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	1,499,463.19
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
218 · USDA Rural Loan	135,075.65
Total Long Term Liabilities	135,075.65
Total Liabilities	135,075.65
Equity	
320 · Retained Earnings	1,353,722.68
Net Income	10,664.86
Total Equity	1,364,387.54
TOTAL LIABILITIES & EQUITY	1,499,463.19

Floriston Property Owner's Association
Profit & Loss
January 2021

	<u>Jan 21</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)	35.00
403-4 · Membership Transfer Fee	25.00
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Total 403 · Fee	60.00
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	13,800.00
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Total 404 · Cell Tower Income	13,800.00
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Total Income	19,947.50
Expense	
500 · Administrative Expenses	
504 · Legal & Accounting	
504-2 · Bookkeeping Services	353.50
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Total 504 · Legal & Accounting	353.50
506 · Office	
506-3 · Paypal Fees	40.12
506-4 · Document Storage Fees	25.00
506-8 · Postage	45.60
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Total 506 · Office	110.72
510 · Building Expenses	
510-2 · Property Tax & St Bd Equil	649.12
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Total 510 · Building Expenses	649.12
530 · Town Services	
531 · Gas & Electric (utilities)	
531-1 · Electricity Street Lights	75.82
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Total 531 · Gas & Electric (utilities)	75.82
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Total 530 · Town Services	75.82
532-0 · Payroll Expenses	
535 · WC Insurance	248.38
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Total 532-0 · Payroll Expenses	248.38
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Total 500 · Administrative Expenses	1,437.54
550 · Road Service	
550-2 · Snow Removal	11,000.00
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Total 550 · Road Service	11,000.00
570 · Water Treatment System	
570-3 · Water TX Professional	3,833.50
570-4 · Water Testing	2,298.02
570-8 · Electrical	1,140.54
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Total 570 · Water Treatment System	7,272.06

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Floriston Property Owner's Association

Profit & Loss

January 2021

02/15/21

Accrual Basis

	<u>Jan 21</u>
575 · Project Exp - Water Treatment	
575-2 · Construction	9,875.00
575-3 · Planning Professional Fees	<u>517.50</u>
Total 575 · Project Exp - Water Treatment	<u>10,392.50</u>
Total Expense	<u>30,102.10</u>
Net Ordinary Income	<u>-10,154.60</u>
Net Income	<u><u>-10,154.60</u></u>