

2021-3-9 Treasurer's Report

Bank of America balance for February 1st was \$78,793.44

Deposits were: \$7,558.14

Withdrawals were: \$1021.40

Ending Balance February 28th was: \$85,330.18

Withdrawals included :

\$ 900.00 was paid to our water system operators.

A/R is stated as -\$906.27 but with \$2,111.00 in credits, the actual A/R is:
\$1,204.73. Our largest A/R balance is \$285.00.

Karen Seelhoff

9:26 AM
03/05/21
Accrual Basis

Floriston Property Owner's Association
Profit & Loss
February 2021

	<u>Feb 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
404 · Cell Tower Income	
404-2 · Cell Tower Monthly Electricity	931.25
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Total 404 · Cell Tower Income	931.25
Total Income	7,018.75
Expense	
500 · Administrative Expenses	
506 · Office	
506-3 · Paypal Fees	25.01
506-4 · Document Storage Fees	25.00
506-8 · Postage	44.00
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Total 506 · Office	94.01
Total 500 · Administrative Expenses	94.01
570 · Water Treatment System	
570-2 · Water TX Repairs & Maintenance	52.40
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Total 570 · Water Treatment System	52.40
Total Expense	146.41
Net Ordinary Income	6,872.34
Net Income	<hr/> <hr/> 6,872.34

9:27 AM
03/05/21
Accrual Basis

Floriston Property Owner's Association
Balance Sheet
As of February 28, 2021

	<u>Feb 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
107 · Bank of America	70,616.58
Total Checking/Savings	<u>70,616.58</u>
Accounts Receivable	
120 · Accounts Receivable (A/R)	-936.27
Total Accounts Receivable	<u>-936.27</u>
Other Current Assets	
12000 · Undeposited Funds	655.00
Total Other Current Assets	<u>655.00</u>
Total Current Assets	<u>70,335.31</u>
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	<u>553,808.35</u>
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	<u>882,206.87</u>
Total Other Assets	<u>882,206.87</u>
TOTAL ASSETS	<u><u>1,506,350.53</u></u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
218 · USDA Rural Loan	135,075.65
Total Long Term Liabilities	<u>135,075.65</u>
Total Liabilities	<u>135,075.65</u>
Equity	
320 · Retained Earnings	1,353,722.68
Net Income	17,552.20
Total Equity	<u>1,371,274.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,506,350.53</u></u>