

Gold Ridge Forest Property Owners Association

01/22/24

Profit & Loss Budget vs. Actual

Accrual Basis

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Membership Dues				
Membership Dues - 2023	268,110.00	268,356.00	-246.00	99.9%
Total Membership Dues	268,110.00	268,356.00	-246.00	99.9%
Recreational Rental	4,715.00	1,500.00	3,215.00	314.3%
Transfer Escrow Fees	14,000.00	8,000.00	6,000.00	175.0%
Late Fees	6,195.30	2,684.00	3,511.30	230.8%
Snack Bar Income	238.60			
Bank Charges Member NSF	50.00			
Convenience Fee	875.00	500.00	375.00	175.0%
Delinquent Interest	5,094.92	2,684.00	2,410.92	189.8%
Document Fee	8,502.00	5,000.00	3,502.00	170.0%
Statement Fee	8,500.00	5,000.00	3,500.00	170.0%
Key Fob Initial	0.00	1,350.00	-1,350.00	0.0%
Key Fob Replacement Fee	0.00	400.00	-400.00	0.0%
FOB Purchase Income	1,200.00			
Credit Card Fee Collected	1,938.62	2,000.00	-61.38	96.9%
Donations				
Fall Craft Fair	155.00			
Total Donations	155.00			
Total Income	319,574.44	297,474.00	22,100.44	107.4%
Gross Profit	319,574.44	297,474.00	22,100.44	107.4%
Expense				
OPERATING FUND EXPENSES				
Administrative Expenses				
Accounting				
Bookkeeping	7,122.50	3,300.00	3,822.50	215.8%
Accounting - Other	0.00	4,500.00	-4,500.00	0.0%
Total Accounting	7,122.50	7,800.00	-677.50	91.3%
Annual Notices/Budgets	0.00	2,025.00	-2,025.00	0.0%
Bad Debt	2,951.47	500.00	2,451.47	590.3%
Bank Service Fee	750.00	360.00	390.00	208.3%
Business Licenses/ Permits	120.00			
Elections	750.00	4,000.00	-3,250.00	18.8%
Garbage	1,621.33	1,596.00	25.33	101.6%
Insurance Exp				
Fidelity Bond	1,098.00	1,098.00	0.00	100.0%
Fire Insurance	10,902.00	11,447.00	-545.00	95.2%
General Liability Insurance	2,867.58	2,463.00	404.58	116.4%
Professional Liability	3,813.00	4,328.00	-515.00	88.1%
Total Insurance Exp	18,680.58	19,336.00	-655.42	96.6%
Legal	11,977.97	5,000.00	6,977.97	239.6%
Lodge/Office Maintenance	1,014.21	1,120.00	-105.79	90.6%
Lodge Utilities				
Electricity-Lodge	2,383.17	2,400.00	-16.83	99.3%
Propane-Lodge	2,334.51	2,400.00	-65.49	97.3%
Water-Lodge	731.05	463.00	268.05	157.9%
Total Lodge Utilities	5,448.73	5,263.00	185.73	103.5%
Mileage	737.74			
Office Expenses				
Software	2,181.13	1,202.00	979.13	181.5%
Office Expenses - Other	3,522.30	2,190.00	1,332.30	160.8%
Total Office Expenses	5,703.43	3,392.00	2,311.43	168.1%

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Outside Services	160.00			
Phone Fax and Internet	3,977.98	3,500.00	477.98	113.7%
Postage and Delivery	1,155.60			
Security	2,666.40	1,213.00	1,453.40	219.8%
Snow Removal	1,755.00	500.00	1,255.00	351.0%
Square Fees-Paid by Homeowners	1,938.62	2,000.00	-61.38	96.9%
Subscriptions/Dues/Filing	119.00			
Total Administrative Expenses	68,650.56	57,605.00	11,045.56	119.2%
Employee Expenses				
Payroll Expenses				
Wages - Office/ Bookkeeping	40,113.02	39,000.00	1,113.02	102.9%
Wages - Pool Staff	31,545.89	13,888.00	17,657.89	227.1%
Wages-Recreation/Grounds/Maint	12,053.50	32,904.00	-20,850.50	36.6%
Phone Allowance	841.00	720.00	121.00	116.8%
Total Payroll Expenses	84,553.41	86,512.00	-1,958.59	97.7%
Payroll Processing Fees	166.25	175.00	-8.75	95.0%
Payroll Taxes	7,568.38	7,505.00	63.38	100.8%
Worker's Compensation	5,575.00	5,156.00	419.00	108.1%
Total Employee Expenses	97,863.04	99,348.00	-1,484.96	98.5%
Greenbelt Expenses				
Greenbelt Fuel Modification	13,500.00			
100 Ft Defensible Space				
Defensible Space-USDA Reimburse	-169,489.07			
100 Ft Defensible Space - Other	174,000.00	20,000.00	154,000.00	870.0%
Total 100 Ft Defensible Space	4,510.93	20,000.00	-15,489.07	22.6%
Greenbelt Tree Removal				
Greenbelt Tree Removal-Reimburs	-4,083.52			
Greenbelt Tree Removal - Other	11,000.00	15,000.00	-4,000.00	73.3%
Total Greenbelt Tree Removal	6,916.48	15,000.00	-8,083.52	46.1%
Total Greenbelt Expenses	24,927.41	35,000.00	-10,072.59	71.2%
Recreation Expenses				
Pool Expenses				
Pool Water	4,025.12	3,000.00	1,025.12	134.2%
Pool Propane	0.00	60.00	-60.00	0.0%
Pool Health Permits	0.00	1,028.00	-1,028.00	0.0%
Pool Electricity	17,487.27	8,000.00	9,487.27	218.6%
Pool Repairs	1,574.62	2,250.00	-675.38	70.0%
Pool Supplies	2,099.83	650.00	1,449.83	323.1%
Pool Chemicals	3,917.88	3,500.00	417.88	111.9%
Total Pool Expenses	29,104.72	18,488.00	10,616.72	157.4%
FOB Refund Expense-before 2023	100.00			
Janitorial Supplies	699.78	1,600.00	-900.22	43.7%
Keys & Re-keying	4.27	500.00	-495.73	0.9%
Pool/ Rec Outside Services	1,935.57			
Rec Grounds/Maintenance	2,678.01	600.00	2,078.01	446.3%
Recreation Events	1,365.97	1,500.00	-134.03	91.1%
Small Tools & Equip Maintenance	0.00	900.00	-900.00	0.0%
Snack Bar Purchases	295.97			
Tennis Court Maintenance	0.00	350.00	-350.00	0.0%
Total Recreation Expenses	36,184.29	23,938.00	12,246.29	151.2%
Total OPERATING FUND EXPENSES	227,625.30	215,891.00	11,734.30	105.4%

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RESERVE FUND EXPENSES				
02000-Concrete				
400-Pool Deck-large pool	1,031.99			
Total 02000-Concrete	1,031.99			
04000-Structural Repairs				
910-Building Maintenance	5,270.00			
Total 04000-Structural Repairs	5,270.00			
05000-Roofing	5,079.36			
08000-Rehab				
220-Bathrooms-cabana	627.10			
Total 08000-Rehab	627.10			
12000-Pool				
120-Replaster large pool	6,347.49			
700-Equipt Replacement-sm pool	16,674.30			
710-Equip Replace-lg pool	4,477.97			
930-Pool furniture	155.47			
Total 12000-Pool	27,655.23			
21000-Signage				
100-Misc. 6 Activities Area	233.44			
Total 21000-Signage	233.44			
30000-Miscellaneous				
915-Security System Wireless	19,997.18			
Total 30000-Miscellaneous	19,997.18			
31000-Reserve Study	0.00	300.00	-300.00	0.0%
Total RESERVE FUND EXPENSES	59,894.30	300.00	59,594.30	19,964.8%
Total Expense	287,519.60	216,191.00	71,328.60	133.0%
Net Ordinary Income	32,054.84	81,283.00	-49,228.16	39.4%
Other Income/Expense				
Other Income				
TRANSFERS				
Transfers To/From Reserve	72,933.00	72,932.80	0.20	100.0%
Transfers To/From Operating	-72,933.00	-72,932.80	-0.20	100.0%
Total TRANSFERS	0.00	0.00	0.00	0.0%
Interest Income	140.70			
Other Income	478.97			
Total Other Income	619.67	0.00	619.67	100.0%
Other Expense				
Depreciation Expense	2,388.72	2,340.00	48.72	102.1%
Total Other Expense	2,388.72	2,340.00	48.72	102.1%
Net Other Income	-1,769.05	-2,340.00	570.95	75.6%
Net Income	30,285.79	78,943.00	-48,657.21	38.4%