

Gold Ridge Forest Property Owners Association

08/20/23

Profit & Loss Budget vs. Actual

Accrual Basis

January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Membership Dues				
Membership Dues - 2023	201,021.00	201,267.00	-246.00	99.9%
Total Membership Dues	201,021.00	201,267.00	-246.00	99.9%
Recreational Rental	3,069.50	875.00	2,194.50	350.8%
Transfer Escrow Fees	8,000.00	4,666.65	3,333.35	171.4%
Late Fees	4,847.10	1,565.65	3,281.45	309.6%
Bank Charges Member NSF	25.00			
Convenience Fee	500.00	291.65	208.35	171.4%
Delinquent Interest	2,098.56	1,565.65	532.91	134.0%
Document Fee	5,000.00	2,916.65	2,083.35	171.4%
Statement Fee	4,750.00	2,916.65	1,833.35	162.9%
Key Fob Initial	0.00	787.50	-787.50	0.0%
Key Fob Replacement Fee	0.00	233.35	-233.35	0.0%
FOB Purchase Income	1,350.00			
Credit Card Fee Collected	1,094.40	1,166.65	-72.25	93.8%
Total Income	231,755.56	218,252.40	13,503.16	106.2%
Gross Profit	231,755.56	218,252.40	13,503.16	106.2%
Expense				
OPERATING FUND EXPENSES				
Administrative Expenses				
Accounting				
Bookkeeping	4,881.25	1,925.00	2,956.25	253.6%
Accounting - Other	0.00	2,625.00	-2,625.00	0.0%
Total Accounting	4,881.25	4,550.00	331.25	107.3%
Annual Notices/Budgets	0.00	1,181.25	-1,181.25	0.0%
Bad Debt	0.00	291.65	-291.65	0.0%
Bank Service Fee	425.00	210.00	215.00	202.4%
Business Licenses/ Permits	25.00			
Elections	0.00	2,333.35	-2,333.35	0.0%
Garbage	925.68	931.00	-5.32	99.4%
Insurance Exp				
Fidelity Bond	1,098.00	640.50	457.50	171.4%
Fire Insurance	10,902.00	6,677.40	4,224.60	163.3%
General Liability Insurance	2,867.58	1,436.75	1,430.83	199.6%
Professional Liability	3,813.00	2,524.65	1,288.35	151.0%
Total Insurance Exp	18,680.58	11,279.30	7,401.28	165.6%
Legal	8,448.97	2,916.65	5,532.32	289.7%
Lodge/Office Maintenance	799.56	653.35	146.21	122.4%
Lodge Utilities				
Electricity-Lodge	1,398.77	1,400.00	-1.23	99.9%
Propane-Lodge	2,274.51	1,400.00	874.51	162.5%
Water-Lodge	564.73	270.10	294.63	209.1%
Total Lodge Utilities	4,238.01	3,070.10	1,167.91	138.0%
Mileage	459.18			
Office Expenses				
Software	1,475.52	701.15	774.37	210.4%
Office Expenses - Other	2,141.60	1,277.50	864.10	167.6%
Total Office Expenses	3,617.12	1,978.65	1,638.47	182.8%
Outside Services				
Phone Fax and Internet	845.50			
Postage and Delivery	2,472.90	2,041.65	431.25	121.1%
Security	140.40			
Snow Removal	1,559.12	707.60	851.52	220.3%
Snow Removal	1,755.00	291.65	1,463.35	601.7%

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Square Fees-Paid by Homeowners	1,094.40	1,166.70	-72.30	93.8%
Total Administrative Expenses	50,367.67	33,602.90	16,764.77	149.9%
Employee Expenses				
Payroll Expenses				
Wages - Office/ Bookkeeping	23,613.02	22,750.00	863.02	103.8%
Wages - Pool Staff	14,795.88	8,101.35	6,694.53	182.6%
Wages-Recreation/Grounds/Maint	6,436.50	19,194.00	-12,757.50	33.5%
Phone Allowance	480.00	420.00	60.00	114.3%
Payroll Expenses - Other	0.00			
Total Payroll Expenses	45,325.40	50,465.35	-5,139.95	89.8%
Payroll Processing Fees	87.50	102.10	-14.60	85.7%
Payroll Taxes	4,124.49	4,377.90	-253.41	94.2%
Worker's Compensation	6,446.00	3,007.65	3,438.35	214.3%
Total Employee Expenses	55,983.39	57,953.00	-1,969.61	96.6%
Greenbelt Expenses				
100 Ft Defensible Space				
Defensible Space-USDA Reimburse	-149,976.48			
100 Ft Defensible Space - Other	174,000.00	11,666.65	162,333.35	1,491.4%
Total 100 Ft Defensible Space	24,023.52	11,666.65	12,356.87	205.9%
Greenbelt Tree Removal				
Greenbelt Tree Removal-Reimburs	-4,083.52			
Greenbelt Tree Removal - Other	4,200.00	8,750.00	-4,550.00	48.0%
Total Greenbelt Tree Removal	116.48	8,750.00	-8,633.52	1.3%
Total Greenbelt Expenses	24,140.00	20,416.65	3,723.35	118.2%
Recreation Expenses				
Pool Expenses				
Pool Water	2,559.61	1,750.00	809.61	146.3%
Pool Propane	0.00	35.00	-35.00	0.0%
Pool Health Permits	0.00	599.65	-599.65	0.0%
Pool Electricity	6,097.95	4,666.65	1,431.30	130.7%
Pool Repairs	436.25	1,312.50	-876.25	33.2%
Pool Supplies	1,675.25	379.15	1,296.10	441.8%
Pool Chemicals	1,566.26	2,041.65	-475.39	76.7%
Total Pool Expenses	12,335.32	10,784.60	1,550.72	114.4%
FOB Refund Expense-before 2023	100.00			
Janitorial Supplies	541.35	933.35	-392.00	58.0%
Keys & Re-keying	0.00	291.65	-291.65	0.0%
Pool/ Rec Outside Services	355.53			
Rec Grounds/Maintenance	1,359.24	350.00	1,009.24	388.4%
Recreation Events	1,081.18	875.00	206.18	123.6%
Small Tools & Equip Maintenance	0.00	525.00	-525.00	0.0%
Snack Bar Purchases	203.91			
Tennis Court Maintenance	0.00	204.15	-204.15	0.0%
Total Recreation Expenses	15,976.53	13,963.75	2,012.78	114.4%
Total OPERATING FUND EXPENSES	146,467.59	125,936.30	20,531.29	116.3%
Uncategorized Expenses	0.00			
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			

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Total 04000-Structural Repairs	5,270.00			
08000-Rehab				
220-Bathrooms-cabana	627.10			
Total 08000-Rehab	627.10			
12000-Pool				
120-Replaster large pool	5,703.49			
700-Equipt Replacement-sm pool	17,500.00			
710-Equip Replace-lg pool	4,477.97			
Total 12000-Pool	27,681.46			
21000-Signage				
100-Misc. 6 Activities Area	233.44			
Total 21000-Signage	233.44			
30000-Miscellaneous				
915-Security System Wireless	18,691.58			
Total 30000-Miscellaneous	18,691.58			
31000-Reserve Study	0.00	175.00	-175.00	0.0%
32000 Undesignated				
100-Miscellaneous reserve items	1,024.74			
Total 32000 Undesignated	1,024.74			
Total RESERVE FUND EXPENSES	54,560.31	175.00	54,385.31	31,177.3%
Total Expense	201,027.90	126,111.30	74,916.60	159.4%
Net Ordinary Income	30,727.66	92,141.10	-61,413.44	33.3%
Other Income/Expense				
Other Income				
TRANSFERS				
Transfers To/From Reserve	36,466.50	54,699.60	-18,233.10	66.7%
Transfers To/From Operating	-36,466.50	-54,699.60	18,233.10	66.7%
Total TRANSFERS	0.00	0.00	0.00	0.0%
Interest Income	83.58			
Other Income	435.64			
Total Other Income	519.22	0.00	519.22	100.0%
Other Expense				
Depreciation Expense	1,393.42	1,365.00	28.42	102.1%
Total Other Expense	1,393.42	1,365.00	28.42	102.1%
Net Other Income	-874.20	-1,365.00	490.80	64.0%
Net Income	29,853.46	90,776.10	-60,922.64	32.9%