

Gold Ridge Forest Property Owners Association

Balance Sheet

As of February 29, 2024

03/17/24

Accrual Basis

	Feb 29, 24	Feb 28, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Operating Funds			
Umpqua Operating Chg - 6654	242,993.00	218,895.14	24,097.86
Umpqua Mo M Ins. Ded - 4028	10,152.44	10,147.35	5.09
Total Operating Funds	253,145.44	229,042.49	24,102.95
Reserve Funds			
Umpqua Reserve Chg - 6068	53,283.31	143,097.77	-89,814.46
El Dorado Savings Reserves 0612	6,226.37	121,129.35	-114,902.98
Total Reserve Funds	59,509.68	264,227.12	-204,717.44
Petty Cash	73.70	130.71	-57.01
Total Checking/Savings	312,728.82	493,400.32	-180,671.50
Accounts Receivable			
Accounts Receivable	57,351.17	47,313.31	10,037.86
Total Accounts Receivable	57,351.17	47,313.31	10,037.86
Other Current Assets			
Investment Accounts			
CD - El Dorado Savings	115,000.00	0.00	115,000.00
CD - Umpqua	60,000.00	0.00	60,000.00
Total Investment Accounts	175,000.00	0.00	175,000.00
Deposit-EID	0.00	4,000.00	-4,000.00
Prepaid Taxes - Federal	150.00	150.00	0.00
Total Other Current Assets	175,150.00	4,150.00	171,000.00
Total Current Assets	545,229.99	544,863.63	366.36
Fixed Assets			
Equipment	36,921.46	36,921.46	0.00
Office Furniture & Equip	9,839.72	9,839.72	0.00
Building Lodge	329,411.29	329,411.29	0.00
Land	51,400.00	51,400.00	0.00
Accumulated Depreciation	-357,093.45	-354,704.73	-2,388.72
Total Fixed Assets	70,479.02	72,867.74	-2,388.72
Other Assets			
Doubtful Accounts	-18,153.45	-18,153.45	0.00
Total Other Assets	-18,153.45	-18,153.45	0.00
TOTAL ASSETS	597,555.56	599,577.92	-2,022.36
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	6,076.25	42,577.57	-36,501.32
Total Accounts Payable	6,076.25	42,577.57	-36,501.32

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Other Current Liabilities			
Prepaid HOA Dues - Unearned Rev	48,878.25	46,034.81	2,843.44
Donations-Bear Statue	0.00	2,560.00	-2,560.00
Deposit - Sign	150.00	350.00	-200.00
Deposit - Key Fob	2,500.00	3,025.00	-525.00
Deposit - Lodge Rental	100.00	200.00	-100.00
Payroll Liabilities	1,620.41	1,105.66	514.75
Total Other Current Liabilities	53,248.66	53,275.47	-26.81
Total Current Liabilities	59,324.91	95,853.04	-36,528.13
Total Liabilities	59,324.91	95,853.04	-36,528.13
Equity			
Fund Balance - Operating	196,017.43	196,017.43	0.00
Unrestricted Net Assets-Operat	-148,914.00	-180,947.73	32,033.73
RESERVE-UNRESTRICTED NET ASSETS			
Unrestricted Net Assets-Reserve	442,281.38	442,281.38	0.00
Total RESERVE-UNRESTRICTED NET ASSETS	442,281.38	442,281.38	0.00
Net Income	48,845.84	46,373.80	2,472.04
Total Equity	538,230.65	503,724.88	34,505.77
TOTAL LIABILITIES & EQUITY	597,555.56	599,577.92	-2,022.36