

Gold Ridge Forest Property Owners Association

07/21/24

Profit & Loss Budget vs. Actual

Accrual Basis

January through June 2024

	Jan - Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Membership Dues				
Membership Dues - 2023	70.76			
Membership Dues - 2024	134,285.00	134,178.00	107.00	100.1%
Total Membership Dues	134,355.76	134,178.00	177.76	100.1%
Recreational Rental	2,157.00	1,500.00	657.00	143.8%
Transfer Escrow Fees	3,600.00	11,100.00	-7,500.00	32.4%
Late Fees	3,060.20	1,250.02	1,810.18	244.8%
Bank Charges Member NSF	75.00			
Convenience Fee	225.00			
Delinquent Interest	2,791.36	1,250.02	1,541.34	223.3%
Document Fee	2,250.00			
Statement Fee	2,250.00			
FOB Purchase Income	300.00			
Credit Card Fee Collected	1,351.15			
Total Income	152,415.47	149,278.04	3,137.43	102.1%
Gross Profit	152,415.47	149,278.04	3,137.43	102.1%
Expense				
OPERATING FUND EXPENSES				
Administrative Expenses				
Accounting				
Bookkeeping	3,697.55	3,300.00	397.55	112.0%
Accounting - Other	0.00	2,199.98	-2,199.98	0.0%
Total Accounting	3,697.55	5,499.98	-1,802.43	67.2%
Bank Service Fee	410.00	360.00	50.00	113.9%
Business Licenses/ Permits	144.54			
Elections	0.00	1,250.02	-1,250.02	0.0%
Garbage	865.70	849.98	15.72	101.8%
Insurance Exp				
Fidelity Bond	0.00	549.98	-549.98	0.0%
Fire Insurance	7,664.50	5,649.98	2,014.52	135.7%
General Liability Insurance	0.00	1,400.02	-1,400.02	0.0%
Professional Liability	0.00	1,899.98	-1,899.98	0.0%
Total Insurance Exp	7,664.50	9,499.96	-1,835.46	80.7%
Legal	3,746.00	1,500.00	2,246.00	249.7%
Lodge/Office Maintenance	458.13	600.00	-141.87	76.4%
Lodge Utilities				
Electricity-Lodge	1,615.62	1,299.98	315.64	124.3%
Propane-Lodge	2,868.31	1,700.02	1,168.29	168.7%
Water-Lodge	273.23	420.00	-146.77	65.1%
Total Lodge Utilities	4,757.16	3,420.00	1,337.16	139.1%
Mileage	103.68	300.00	-196.32	34.6%
Office Expenses				
Software	1,107.92	1,149.98	-42.06	96.3%
Office Expenses - Other	1,977.94	1,668.98	308.96	118.5%
Total Office Expenses	3,085.86	2,818.96	266.90	109.5%
Phones and Internet	1,769.66	2,100.00	-330.34	84.3%
Postage and Delivery	485.50	150.00	335.50	323.7%
Security	694.00	1,149.98	-455.98	60.3%
Square Fees-Paid by Homeowners	1,351.15			
Subscriptions/Dues/Filing	0.00	87.52	-87.52	0.0%
Total Administrative Expenses	29,233.43	29,586.40	-352.97	98.8%
Employee Expenses				
Payroll Expenses				

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Wages - Office/ Bookkeeping	20,220.00	20,280.00	-60.00	99.7%
Wages - Pool Staff	6,195.00	11,700.00	-5,505.00	52.9%
Wages-Recreation/Grounds/Maint	6,627.00	4,800.00	1,827.00	138.1%
Phone Allowance	320.00	360.00	-40.00	88.9%
Total Payroll Expenses	33,362.00	37,140.00	-3,778.00	89.8%
Payroll Processing Fees	183.00	87.52	95.48	209.1%
Payroll Taxes	2,989.62	3,221.48	-231.86	92.8%
Worker's Compensation	3,787.00	2,213.48	1,573.52	171.1%
Total Employee Expenses	40,321.62	42,662.48	-2,340.86	94.5%
Greenbelt Expenses				
Greenbelt Fuel Modification	25,400.00	14,762.48	10,637.52	172.1%
Greenbelt Tree Removal	0.00	9,999.98	-9,999.98	0.0%
Total Greenbelt Expenses	25,400.00	24,762.46	637.54	102.6%
Recreation Expenses				
Pool Expenses				
Pool Water	1,056.18	999.98	56.20	105.6%
Pool Propane	13.70	36.00	-22.30	38.1%
Pool Health Permits	1,028.00	513.98	514.02	200.0%
Pool Electricity	5,376.20	6,500.02	-1,123.82	82.7%
Pool Repairs	43.31	600.00	-556.69	7.2%
Pool Supplies	468.64	2,600.02	-2,131.38	18.0%
Pool Chemicals	4,924.78			
Total Pool Expenses	12,910.81	11,250.00	1,660.81	114.8%
Janitorial Supplies	544.66	399.98	144.68	136.2%
Keys & Re-keying	6.40	99.98	-93.58	6.4%
Pool/ Rec Outside Services	182.90	1,800.00	-1,617.10	10.2%
Rec Grounds/Maintenance	1,107.57	1,599.98	-492.41	69.2%
Recreation Events	336.83	500.02	-163.19	67.4%
Small Tools & Equip Maintenance	55.05			
Tennis Court Maintenance	0.00	150.00	-150.00	0.0%
Total Recreation Expenses	15,144.22	15,799.96	-655.74	95.8%
Total OPERATING FUND EXPENSES	110,099.27	112,811.30	-2,712.03	97.6%
RESERVE FUND EXPENSES				
08000-Rehab				
220-Bathrooms-cabana	573.17			
Total 08000-Rehab	573.17			
12000-Pool				
730-Replace Filter cartridges	362.83			
Total 12000-Pool	362.83			
20000-Lighting	1,650.00			
21000-Signage				
100-Misc. 6 Activities Area	646.78			
Total 21000-Signage	646.78			
30000-Miscellaneous				
915-Security System Wireless	731.99			
Total 30000-Miscellaneous	731.99			
31000-Reserve Study	2,200.00			
Total RESERVE FUND EXPENSES	6,164.77			
Total Expense	116,264.04	112,811.30	3,452.74	103.1%

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Net Ordinary Income	36,151.43	36,466.74	-315.31	99.1%
Other Income/Expense				
Other Income				
TRANSFERS				
Transfers To/From Reserve	18,233.25	36,466.50	-18,233.25	50.0%
Transfers To/From Operating	-18,233.25	-36,466.50	18,233.25	50.0%
Total TRANSFERS	0.00	0.00	0.00	0.0%
Interest Income	3,153.53			
Total Other Income	3,153.53	0.00	3,153.53	100.0%
Other Expense				
Depreciation Expense	1,194.36			
Total Other Expense	1,194.36			
Net Other Income	1,959.17	0.00	1,959.17	100.0%
Net Income	38,110.60	36,466.74	1,643.86	104.5%