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09/12/24

Accrual Basis

## Gold Ridge Forest Property Owners Association

## Profit &amp; Loss Budget vs. Actual

January through August 2024

	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Membership Dues</b>				
Membership Dues - 2023	70.76			
Membership Dues - 2024	201,481.00	201,267.00	214.00	100.1%
<b>Total Membership Dues</b>	201,551.76	201,267.00	284.76	100.1%
Recreational Rental	3,237.00	2,000.00	1,237.00	161.9%
Transfer Escrow Fees	6,400.00	14,800.00	-8,400.00	43.2%
Late Fees	4,515.40	1,666.68	2,848.72	270.9%
Bank Charges Member NSF	75.00			
Convenience Fee	400.00			
Delinquent Interest	3,574.53	1,666.68	1,907.85	214.5%
Document Fee	4,000.00			
Statement Fee	4,000.00			
FOB Purchase Income	300.00			
Credit Card Fee Collected	1,646.16			
<b>Total Income</b>	229,699.85	221,400.36	8,299.49	103.7%
<b>Gross Profit</b>	229,699.85	221,400.36	8,299.49	103.7%
<b>Expense</b>				
<b>OPERATING FUND EXPENSES</b>				
<b>Administrative Expenses</b>				
<b>Accounting</b>				
Bookkeeping	4,770.05	4,400.00	370.05	108.4%
Accounting - Other	0.00	2,933.32	-2,933.32	0.0%
<b>Total Accounting</b>	4,770.05	7,333.32	-2,563.27	65.0%
Bank Service Fee	563.50	480.00	83.50	117.4%
Business Licenses/ Permits	144.54			
Elections	0.00	1,666.68	-1,666.68	0.0%
Garbage	1,422.23	1,133.32	288.91	125.5%
<b>Insurance Exp</b>				
Fidelity Bond	1,044.00	733.32	310.68	142.4%
Fire Insurance	7,662.00	7,533.32	128.68	101.7%
General Liability Insurance	0.00	1,866.68	-1,866.68	0.0%
Professional Liability	0.00	2,533.32	-2,533.32	0.0%
<b>Total Insurance Exp</b>	8,706.00	12,666.64	-3,960.64	68.7%
Legal	3,746.00	2,000.00	1,746.00	187.3%
Lodge/Office Maintenance	513.70	800.00	-286.30	64.2%
<b>Lodge Utilities</b>				
Electricity-Lodge	2,135.92	1,733.32	402.60	123.2%
Propane-Lodge	2,868.31	2,266.68	601.63	126.5%
Water-Lodge	363.14	560.00	-196.86	64.8%
<b>Total Lodge Utilities</b>	5,367.37	4,560.00	807.37	117.7%
Mileage	121.77	400.00	-278.23	30.4%
<b>Office Expenses</b>				
Software	1,211.92	1,533.32	-321.40	79.0%
Office Expenses - Other	2,676.37	2,225.32	451.05	120.3%
<b>Total Office Expenses</b>	3,888.29	3,758.64	129.65	103.4%
Phones and Internet	2,386.14	2,800.00	-413.86	85.2%
Postage and Delivery	799.98	200.00	599.98	400.0%
Security	991.00	1,533.32	-542.32	64.6%
Square Fees-Paid by Homeowners	1,646.16			
Subscriptions/Dues/Filing	0.00	116.68	-116.68	0.0%
<b>Total Administrative Expenses</b>	35,066.73	39,448.60	-4,381.87	88.9%
Employee Expenses				
Payroll Expenses				

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Wages - Office/ Bookkeeping	28,020.00	27,040.00	980.00	103.6%
Wages - Pool Staff	16,950.00	15,600.00	1,350.00	108.7%
Wages-Recreation/Grounds/Maint	9,139.00	6,400.00	2,739.00	142.8%
Phone Allowance	470.00	480.00	-10.00	97.9%
Payroll Expenses - Other	64.00	0.00	64.00	100.0%
<b>Total Payroll Expenses</b>	<b>54,643.00</b>	<b>49,520.00</b>	<b>5,123.00</b>	<b>110.3%</b>
Payroll Processing Fees	295.00	116.68	178.32	252.8%
Payroll Taxes	4,886.74	4,295.32	591.42	113.8%
Worker's Compensation	3,787.00	2,951.32	835.68	128.3%
<b>Total Employee Expenses</b>	<b>63,611.74</b>	<b>56,883.32</b>	<b>6,728.42</b>	<b>111.8%</b>
Greenbelt Expenses				
Greenbelt Fuel Modification	25,400.00	19,683.32	5,716.68	129.0%
Greenbelt Tree Removal	0.00	13,333.32	-13,333.32	0.0%
<b>Total Greenbelt Expenses</b>	<b>25,400.00</b>	<b>33,016.64</b>	<b>-7,616.64</b>	<b>76.9%</b>
Recreation Expenses				
Pool Expenses				
Pool Water	1,728.19	1,333.32	394.87	129.6%
Pool Propane	13.70	48.00	-34.30	28.5%
Pool Health Permits	1,028.00	685.32	342.68	150.0%
Pool Electricity	11,794.55	8,666.68	3,127.87	136.1%
Pool Repairs	43.31	800.00	-756.69	5.4%
Pool Supplies	527.14	3,466.68	-2,939.54	15.2%
Pool Chemicals	5,118.34			
<b>Total Pool Expenses</b>	<b>20,253.23</b>	<b>15,000.00</b>	<b>5,253.23</b>	<b>135.0%</b>
Janitorial Supplies	826.03	533.32	292.71	154.9%
Keys & Re-keying	6.40	133.32	-126.92	4.8%
Pool/ Rec Outside Services	182.90	2,400.00	-2,217.10	7.6%
Rec Grounds/Maintenance	1,567.32	2,133.32	-566.00	73.5%
Recreation Events	336.83	666.68	-329.85	50.5%
Small Tools & Equip Maintenance	55.05			
Tennis Court Maintenance	0.00	200.00	-200.00	0.0%
<b>Total Recreation Expenses</b>	<b>23,227.76</b>	<b>21,066.64</b>	<b>2,161.12</b>	<b>110.3%</b>
<b>Total OPERATING FUND EXPENSES</b>	<b>147,306.23</b>	<b>150,415.20</b>	<b>-3,108.97</b>	<b>97.9%</b>
RESERVE FUND EXPENSES				
08000-Rehab				
220-Bathrooms-cabana	573.17			
<b>Total 08000-Rehab</b>	<b>573.17</b>			
12000-Pool				
810-Solar system lg pool	362.83			
<b>Total 12000-Pool</b>	<b>362.83</b>			
20000-Lighting	1,650.00			
21000-Signage				
100-Misc. 6 Activities Area	646.78			
<b>Total 21000-Signage</b>	<b>646.78</b>			
30000-Miscellaneous				
915-Security System Wireless	731.99			
<b>Total 30000-Miscellaneous</b>	<b>731.99</b>			
31000-Reserve Study	2,200.00			
<b>Total RESERVE FUND EXPENSES</b>	<b>6,164.77</b>			

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Total Expense	153,471.00	150,415.20	3,055.80	102.0%
Net Ordinary Income	76,228.85	70,985.16	5,243.69	107.4%
Other Income/Expense				
Other Income				
TRANSFERS				
Transfers To/From Reserve	36,466.50	54,699.75	-18,233.25	66.7%
Transfers To/From Operating	-36,466.50	-54,699.75	18,233.25	66.7%
Total TRANSFERS	0.00	0.00	0.00	0.0%
Interest Income	4,035.03			
Total Other Income	4,035.03	0.00	4,035.03	100.0%
Other Expense				
Depreciation Expense	1,592.48			
Interest Expense	30.00			
Total Other Expense	1,622.48			
Net Other Income	2,412.55	0.00	2,412.55	100.0%
Net Income	<b>78,641.40</b>	<b>70,985.16</b>	<b>7,656.24</b>	<b>110.8%</b>