

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**AUGUST 31, 2021**

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Gold Ridge Forest POA Operating Fund  
Pollock Pines, California

Management is responsible for the accompanying financial statements of Gold Ridge Forest POA Operating Fund (a homeowner's association), which comprise the statement of assets and fund balances--modified cash basis as of August 31, 2021, and the related statement of revenues and expenses--modified cash basis for the eight months then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, fund balances, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Roberts & Company, Inc.*

CERTIFIED PUBLIC ACCOUNTANT

October 21, 2021

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENTS OF REVENUES AND EXPENSES--TAX  
INCOME TAX BASIS  
AUGUST 31, 2021**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$	111	
Cash on hand - undeposited funds		2,046	
Operating checking - Umpqua (6654)		81,446	
Operating MM - Ins. ded (4028)		<u>10,144</u>	
Total current assets			\$ 93,747

**PROPERTY AND EQUIPMENT**

Land	\$	51,400	
Building - lodge		329,411	
Equipment		36,921	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(350,153)</u>	
Total equipment			<u>77,330</u>
Total assets			<u><u>\$ 171,077</u></u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$	198,991	
Increase (decrease) in fund balance		<u>(27,914)</u>	
Total fund balance			<u><u>\$ 171,077</u></u>

See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF REVENUES AND EXPENSES--TAX BASIS  
OWNER'S EQUITY--TAX BASIS**

**OPERATING FUND**

	<b><u>8 Months Ended</u></b>		<b><u>Annual Budget</u></b>		<b><u>Variance</u></b>
	<b><u>Aug. 31, 2021</u></b>				
<b>REVENUES</b>					
Recreational rental	\$ 340	\$	4,000	\$	(3,660)
2021 Quarterly Dues	191,600		268,356		(76,756)
Transfer esrow fees income	7,200		4,000		3,200
Late fees income	2,790		2,200		590
Bank charges member NSF	75		0		75
Delinquent interest	1,395		500		895
Document fees	2,100		2,000		100
Interest income	1		0		1
Key fob deposit	1,600		500		1,100
Building permit deposit	350		200		150
Violation fees	(97)		0		(97)
Other income	41		0		41
Total revenues	<u>\$ 207,395</u>	\$	<u>281,756</u>	\$	<u>(74,361)</u>
<b>EXPENSES</b>					
See attached schedule	<u>185,219</u>		<u>216,918</u>		<u>(31,699)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 22,176</u>	\$	<u>64,838</u>	\$	<u>(42,662)</u>
<b>CHANGES IN FUND BALANCES</b>					
Reserve contribution - budgeted	<u>\$ 50,090</u>	\$	<u>66,787</u>	\$	<u>(16,697)</u>
Excess (deficit) of revenues over expenses	<u>\$ (27,914)</u>	\$	<u>(1,949)</u>	\$	<u>(25,965)</u>

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**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF REVENUES AND EXPENSES--TAX BASIS  
OWNER'S EQUITY--TAX BASIS**

**OPERATING FUND**

	<b><u>8 Months Ended</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
	<b><u>Aug. 31, 2021</u></b>		
OPERATING EXPENSES			
Accounting	\$ 11,190	\$ 21,180	\$ (9,990)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	575	600	(25)
Electricity - lodge	1,133	2,000	(867)
Garbage	970	1,600	(630)
Income taxes - federal	1,992	109	1,883
Income taxes - state	249	120	129
Insurance Expense	8,265	11,000	(2,735)
Legal	11,385	6,000	5,385
Lodge/office Maintenance	1,268	700	568
Mileage	847	900	(53)
Phone Allowance	360	0	360
Office supplies	1,022	1,400	(378)
Outside services	1,322	2,500	(1,178)
Phone fax & internet	2,282	3,100	(818)
Postage & delivery	2,225	2,500	(275)
Lodge - propane	1,495	2,000	(505)
Security	743	1,150	(407)
Snow removal	150	850	(700)
Lodge - water	385	500	(115)
Permits & licenses	0	40	(40)
Wages - office	24,725	37,088	(12,363)
Payroll taxes	5,198	8,041	(2,843)
Workers compensation	1,637	2,595	(958)
Payroll Expenses	0	2,690	(2,690)
Wages - recreation	10,509	20,220	(9,711)
Pool keys & re-keying	497	250	247
Pool chemicals	3,498	6,400	(2,902)
Pool supplies	602	350	252
Pool repairs	545	400	145
Pool electricity	5,933	8,000	(2,067)
Pool health permits	1,028	1,000	28
Pool janitorial supplies	1,242	1,600	(358)
Pool propane	44	75	(31)
Pool water	1,810	2,500	(690)
Pool/rec outside services	2,626	2,000	626
Recreation grounds/maintenance	1,654	1,500	154
Recreation - janitorial supplies	0	500	(500)
Tennis court maintenance	0	100	(100)
Wages - pool staff	20,422	28,860	(8,438)
Interest expense	2	0	2
Penalties	23	0	23
Greenbelt fuel modification	51,975	16,000	35,975
Greenbelt Misc.	280	0	280

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**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF REVENUES AND EXPENSES--TAX BASIS  
OWNER'S EQUITY--TAX BASIS**

	<b>8 Months Ended</b>		
	<b><u>Aug. 31, 2021</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
Greenbelt tree removal	2,400	16,000	(13,600)
Depreciation Expense	711	0	711
Total expenses	<u>\$ 185,219</u>	<u>\$ 216,918</u>	<u>\$ (31,699)</u>

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