

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**AUGUST 31, 2020**

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, 2020, 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

November 9, 2020

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENTS OF ASSETS AND  
FUND BALANCES--MODIFIED CASH BASIS  
AUGUST 31, 2020**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$ 277	
Cash on hand - undeposited funds	2,033	
Operating checking - Umpqua (6654)	118,236	
Operating MM - Ins. ded (4028)	<u>10,142</u>	
Total current assets		\$ 130,688

**PROPERTY AND EQUIPMENT**

Land	\$ 51,400	
Building - lodge	318,400	
Equipment	24,691	
Office furniture & equipment	9,751	
Less: accumulated depreciation	<u>(348,580)</u>	
Total equipment		<u>55,662</u>
Total assets		<u><u>\$ 186,350</u></u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$ 168,338	
Increase (decrease) in fund balance	<u>18,012</u>	
Total fund balance		<u><u>\$ 186,350</u></u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF REVENUES AND EXPENSES -  
MODIFIED CASH BASIS**

**OPERATING FUND**

	<b><u>8 Months Ended</u> <u>Aug. 31, 2020</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
<b>REVENUES</b>			
Membership dues	\$ 169,652	\$ 250,800	\$ (81,148)
Recreational rental	(200)	400	(600)
Transfer esrow fees income	5,200	4,000	1,200
Late fees income	2,420	2,200	220
Bank charges member NSF	13	0	13
Delinquent interest	918	500	418
Document fees	900	2,000	(1,100)
Interest income	2	0	2
Key fob deposit	650	500	150
Building permit deposit	250	200	50
Total revenues	<u>\$ 179,805</u>	<u>\$ 260,600</u>	<u>\$ (80,795)</u>
<b>EXPENSES</b>			
See attached schedule	<u>128,399</u>	<u>196,554</u>	<u>(68,155)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 51,406</u>	<u>\$ 64,046</u>	<u>\$ (12,640)</u>
<b>CHANGES IN FUND BALANCES</b>			
Reserve contribution - budgeted	<u>\$ 33,394</u>	<u>\$ 66,787</u>	<u>\$ (33,393)</u>
Excess (deficit) of revenues over expenses	<u>\$ 18,012</u>	<u>\$ (2,741)</u>	<u>\$ 20,753</u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF REVENUES AND EXPENSES -  
MODIFIED CASH 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, 2020</u></b>		
OPERATING EXPENSES			
Accounting	\$ 7,496	\$ 9,000	\$ (1,504)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	575	625	(50)
Electricity - lodge	1,117	2,000	(883)
Garbage	890	1,600	(710)
Income taxes - state	0	80	(80)
Insurance Expense	6,066	11,000	(4,934)
Legal	861	2,000	(1,139)
Lodge/office Maintenance	447	700	(253)
Mileage	961	900	61
Phone Allowance	320	0	320
Office supplies	1,184	1,600	(416)
Outside services	1,090	2,500	(1,410)
Phone fax & internet	1,661	3,100	(1,439)
Postage & delivery	1,518	2,500	(982)
Lodge - propane	1,495	2,000	(505)
Security	791	1,150	(359)
Snow removal	700	850	(150)
Lodge - water	216	500	(284)
Permits & licenses	0	40	(40)
Wages - office	24,360	36,540	(12,180)
Payroll taxes	3,225	7,332	(4,107)
Workers compensation	2,938	3,400	(462)
Wages - recreation	10,879	19,980	(9,101)
Pool keys & re-keying	20	250	(230)
Pool chemicals	2,296	6,400	(4,104)
Pool supplies	438	350	88
Pool repairs	221	400	(179)
Pool electricity	2,883	8,000	(5,117)
Pool health permits	1,028	1,000	28
Pool janitorial supplies	479	800	(321)
Pool propane	0	75	(75)
Pool water	869	2,500	(1,631)
Pool/rec outside services	1,519	2,000	(481)
Recreation grounds/maintenance	845	1,500	(655)
Recreation - janitorial supplies	0	500	(500)
Tennis court maintenance	50	100	(50)
Wages - pool staff	14,319	22,782	(8,463)
Greenbelt fuel modification	29,900	19,000	10,900
Greenbelt Misc.	1,630	0	1,630
Greenbelt tree removal	2,400	19,000	(16,600)
62400-Depreciation Expense	712	0	712
Total expenses	<u>\$ 128,399</u>	<u>\$ 196,554</u>	<u>\$ (68,155)</u>

Unaudited: See Accountant's Compilation Report