

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JUNE 30, 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 June 30, 2021, and the related statement of revenues and expenses--modified cash basis for the six 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

July 27, 2021

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF ASSETS AND
FUND BALANCES--MODIFIED CASH BASIS
JUNE 30, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$ 210	
Cash on hand - undeposited funds	2,046	
Operating checking - Umpqua (6654)	99,914	
Operating MM - Ins. ded (4028)	<u>10,143</u>	
Total current assets		\$ 112,313

PROPERTY AND EQUIPMENT

Land	\$ 51,400	
Building - lodge	329,411	
Equipment	36,921	
Office furniture & equipment	9,751	
Less: accumulated depreciation	<u>(349,975)</u>	
Total equipment		<u>77,508</u>
Total assets		<u><u>\$ 189,821</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 198,991	
Increase (decrease) in fund balance	<u>(9,170)</u>	
Total fund balance		<u><u>\$ 189,821</u></u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>6 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jun. 30, 2021</u>		
REVENUES			
Recreational rental	\$ 0	\$ 4,000	\$ (4,000)
2021 Quarterly Dues	155,123	268,356	(113,233)
Transfer esrow fees income	5,000	4,000	1,000
Late fees income	1,750	2,200	(450)
Bank charges member NSF	62	0	62
Delinquent interest	780	500	280
Document fees	1,400	2,000	(600)
Interest income	1	0	1
Key fob deposit	1,350	500	850
Building permit deposit	143	200	(57)
Violation fees	(97)	0	(97)
Other income	<u>14</u>	<u>0</u>	<u>14</u>
Total revenues	\$ 165,526	\$ 281,756	\$ (116,230)
EXPENSES			
See attached schedule	<u>141,302</u>	<u>216,918</u>	<u>(75,616)</u>
Excess (deficit) of revenues over expenses before other expenses	\$ <u>24,224</u>	\$ <u>64,838</u>	\$ <u>(40,614)</u>
CHANGES IN FUND BALANCES			
Reserve contribution - budgeted	<u>\$ 33,394</u>	<u>\$ 66,787</u>	<u>\$ (33,393)</u>
Excess (deficit) of revenues over expenses	<u>\$ (9,170)</u>	<u>\$ (1,949)</u>	<u>\$ (7,221)</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>6 Months Ended</u>		<u>Annual Budget</u>		<u>Variance</u>
	<u>Jun. 30, 2021</u>				
OPERATING EXPENSES					
Accounting	\$	9,345	\$	21,180	\$ (11,835)
Bad Debt		0		1,000	(1,000)
Collection fees		0		1,500	(1,500)
Elections		0		600	(600)
Electricity - lodge		817		2,000	(1,183)
Garbage		723		1,600	(877)
Income taxes - federal		0		109	(109)
Income taxes - state		0		120	(120)
Insurance Expense		7,167		11,000	(3,833)
Legal		11,301		6,000	5,301
Lodge/office Maintenance		494		700	(206)
Mileage		573		900	(327)
Phone Allowance		260		0	260
Office supplies		968		1,400	(432)
Outside services		347		2,500	(2,153)
Phone fax & internet		1,703		3,100	(1,397)
Postage & delivery		1,667		2,500	(833)
Lodge - propane		1,495		2,000	(505)
Security		439		1,150	(711)
Snow removal		150		850	(700)
Lodge - water		304		500	(196)
Permits & licenses		0		40	(40)
Wages - office		18,544		37,088	(18,544)
Payroll taxes		2,215		8,041	(5,826)
Workers compensation		1,085		2,595	(1,510)
Payroll Expenses		0		2,690	(2,690)
Wages - recreation		8,297		20,220	(11,923)
Pool keys & re-keying		325		250	75
Pool chemicals		1,370		6,400	(5,030)
Pool supplies		342		350	(8)
Pool repairs		180		400	(220)
Pool electricity		2,803		8,000	(5,197)
Pool health permits		1,028		1,000	28
Pool janitorial supplies		1,164		1,600	(436)
Pool propane		29		75	(46)
Pool water		1,048		2,500	(1,452)
Pool/rec outside services		1,126		2,000	(874)
Recreation grounds/maintenance		897		1,500	(603)
Recreation - janitorial supplies		0		500	(500)
Tennis court maintenance		0		100	(100)
Wages - pool staff		7,908		28,860	(20,952)
Greenbelt fuel modification		51,975		16,000	35,975
Greenbelt Misc.		280		0	280
Greenbelt tree removal		2,400		16,000	(13,600)
62400-Depreciation Expense		533		0	533

Unaudited: See Accountant's Compilation Report

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

	6 Months Ended <u>Jun. 30, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
Total expenses	\$ <u>141,302</u>	\$ <u>216,918</u>	\$ <u>(75,616)</u>

Unaudited: See Accountant's Compilation Report