

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**NOVEMBER 30, 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 November 30, 2020, and the related statement of revenues and expenses--modified cash basis for the eleven 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

December 29, 2020

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENTS OF ASSETS AND  
FUND BALANCES--MODIFIED CASH BASIS  
NOVEMBER 30, 2020**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$ 224	
Cash on hand - undeposited funds	2,033	
Operating checking - Umpqua (6654)	92,026	
Operating MM - Ins. ded (4028)	<u>10,142</u>	
Total current assets		\$ 104,425

**PROPERTY AND EQUIPMENT**

Land	\$ 51,400	
Building - lodge	318,400	
Equipment	24,691	
Office furniture & equipment	9,751	
Less: accumulated depreciation	<u>(348,847)</u>	
Total equipment		<u>55,395</u>
Total assets		<u><u>\$ 159,820</u></u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$ 168,338	
Increase (decrease) in fund balance	<u>(8,518)</u>	
Total fund balance		<u><u>\$ 159,820</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>11 Months Ended</u> <u>Nov. 30, 2020</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
<b>REVENUES</b>			
Membership dues	\$ 201,493	\$ 250,800	\$ (49,307)
Recreational rental	13,830	400	13,430
Transfer esrow fees income	9,800	4,000	5,800
Late fees income	3,320	2,200	1,120
Bank charges member NSF	1	0	1
Delinquent interest	1,328	500	828
Document fees	2,000	2,000	0
Interest income	2	0	2
Key fob deposit	1,150	500	650
Building permit deposit	250	200	50
Total revenues	<u>\$ 233,174</u>	<u>\$ 260,600</u>	<u>\$ (27,426)</u>
<b>EXPENSES</b>			
See attached schedule	<u>174,905</u>	<u>196,554</u>	<u>(21,649)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 58,269</u>	<u>\$ 64,046</u>	<u>\$ (5,777)</u>
<b>CHANGES IN FUND BALANCES</b>			
Reserve contribution - budgeted	<u>\$ 66,787</u>	<u>\$ 66,787</u>	<u>\$ 0</u>
Excess (deficit) of revenues over expenses	<u>\$ (8,518)</u>	<u>\$ (2,741)</u>	<u>\$ (5,777)</u>

Unaudited: See Accountant's Compilation Report

