

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

NOVEMBER 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 November 30, 2021, 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 23, 2021

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF REVENUES AND EXPENSES--TAX
INCOME TAX BASIS
NOVEMBER 30, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$	67	
Operating checking - Umpqua (6654)		113,640	
Operating MM - Ins. ded (4028)		<u>10,144</u>	
Total current assets			\$ 123,851

PROPERTY AND EQUIPMENT

Land	\$	51,400	
Building - lodge		329,411	
Equipment		36,921	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(350,419)</u>	
Total equipment			<u>77,064</u>
Total assets			<u>\$ 200,915</u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	198,991	
Increase (decrease) in fund balance		<u>1,924</u>	
Total fund balance			<u>\$ 200,915</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

	<u>11 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Nov. 30, 2021</u>		
REVENUES			
Recreational rental	\$ 640	\$ 4,000	\$ (3,360)
2021 Quarterly Dues	239,691	268,356	(28,665)
Transfer esrow fees income	9,000	4,000	5,000
Late fees income	3,620	2,200	1,420
Bank charges member NSF	75	0	75
Delinquent interest	2,161	500	1,661
Document fees	2,500	2,000	500
Interest income	2	0	2
Key fob deposit	1,800	500	1,300
Building permit deposit	350	200	150
Violation fees	(97)	0	(97)
Other income	(1,995)	0	(1,995)
Donations	<u>1,815</u>	<u>0</u>	<u>1,815</u>
Total revenues	\$ 259,562	\$ 281,756	\$ (22,194)
EXPENSES			
See attached schedule	<u>240,851</u>	<u>216,918</u>	<u>23,933</u>
Excess (deficit) of revenues over expenses before other expenses	\$ <u>18,711</u>	\$ <u>64,838</u>	\$ <u>(46,127)</u>
CHANGES IN FUND BALANCES			
Reserve contribution - budgeted	\$ 66,787	\$ 66,787	\$ 0
Transfers to/from Reserve	<u>(50,000)</u>	<u>0</u>	<u>(50,000)</u>
Excess (deficit) of revenues over expenses	<u>\$ 1,924</u>	<u>\$ (1,949)</u>	<u>\$ 3,873</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

	11 Months Ended		Annual Budget		Variance
	<u>Nov. 30, 2021</u>		<u>Annual Budget</u>		<u>Variance</u>
OPERATING EXPENSES					
Accounting	\$	12,095	\$	21,180	\$ (9,085)
Bad Debt		0		1,000	(1,000)
Collection fees		0		1,500	(1,500)
Elections		575		600	(25)
Electricity - lodge		1,547		2,000	(453)
Garbage		1,351		1,600	(249)
Income taxes - federal		2,142		109	2,033
Income taxes - state		513		120	393
Insurance Expense		15,432		11,000	4,432
Legal		11,385		6,000	5,385
Lodge/office Maintenance		2,476		700	1,776
Mileage		1,053		900	153
Phone Allowance		480		0	480
Office supplies		1,802		1,400	402
Outside services		1,183		2,500	(1,317)
Phone fax & internet		3,143		3,100	43
Postage & delivery		2,457		2,500	(43)
Lodge - propane		1,728		2,000	(272)
Security		950		1,150	(200)
Snow removal		150		850	(700)
Subscription & dues		35		0	35
Lodge - water		460		500	(40)
Permits & licenses		0		40	(40)
Wages - office		33,997		37,088	(3,091)
Payroll taxes		7,026		8,041	(1,015)
Workers compensation		3,866		2,595	1,271
Payroll Expenses		0		2,690	(2,690)
Wages - recreation		14,134		20,220	(6,086)
Pool keys & re-keying		502		250	252
Pool chemicals		4,761		6,400	(1,639)
Pool supplies		602		350	252
Pool repairs		607		400	207
Pool electricity		9,030		8,000	1,030
Pool health permits		1,028		1,000	28
Pool janitorial supplies		1,291		1,600	(309)
Pool propane		44		75	(31)
Pool water		6,152		2,500	3,652
Pool/rec outside services		3,175		2,000	1,175
Recreation grounds/maintenance		2,113		1,500	613
Recreation - janitorial supplies		171		500	(329)
Tennis court maintenance		192		100	92
Wages - pool staff		21,946		28,860	(6,914)
Interest expense		2		0	2
Penalties		23		0	23
Greenbelt fuel modification		51,975		16,000	35,975

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

	11 Months Ended <u>Nov. 30, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
100 Ft Defensible Space	13,600	0	13,600
Greenbelt Misc.	280	0	280
Greenbelt tree removal	2,400	16,000	(13,600)
Depreciation Expense	977	0	977
Total expenses	<u>\$ 240,851</u>	<u>\$ 216,918</u>	<u>\$ 23,933</u>

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