

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**OCTOBER 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 October 31, 2020, and the related statement of revenues and expenses--modified cash basis for the ten 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 18, 2020

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF ASSETS AND EQUITY -  
MODIFIED CASH BASIS  
OCTOBER 31, 2020**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$	224	
Cash on hand - undeposited funds		4,973	
Operating checking - Umpqua (6654)		118,836	
Operating MM - Ins. ded (4028)		10,142	
Payroll clearing		91	
Total current assets			\$ 134,266

**PROPERTY AND EQUIPMENT**

Land	\$	51,400	
Building - lodge		318,400	
Equipment		24,691	
Office furniture & equipment		9,751	
Less: accumulated depreciation		(348,758)	
Total equipment			<u>55,484</u>
Total assets			<u>\$ 189,750</u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$	168,338	
Increase (decrease) in fund balance		21,412	
Total fund balance			<u>\$ 189,750</u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND  
LIABILITIES AND NET ASSETS  
STOCKHOLDERS' EQUITY - TAX BASIS**

**OPERATING FUND**

	<b><u>10 Months Ended</u> <u>Oct. 31, 2020</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
<b>REVENUES</b>			
Membership dues	\$ 195,667	\$ 250,800	\$ (55,133)
Recreational rental	13,830	400	13,430
Transfer esrow fees income	9,000	4,000	5,000
Late fees income	2,510	2,200	310
Bank charges member NSF	1	0	1
Delinquent interest	941	500	441
Document fees	1,700	2,000	(300)
Interest income	2	0	2
Key fob deposit	1,100	500	600
Building permit deposit	250	200	50
Total revenues	<u>\$ 225,001</u>	<u>\$ 260,600</u>	<u>\$ (35,599)</u>
<b>EXPENSES</b>			
See attached schedule	<u>153,499</u>	<u>196,554</u>	<u>(43,055)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 71,502</u>	<u>\$ 64,046</u>	<u>\$ 7,456</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>\$ 21,412</u>	<u>\$ (2,741)</u>	<u>\$ 24,153</u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND  
LIABILITIES AND NET ASSETS  
STOCKHOLDERS' EQUITY - TAX BASIS**

**OPERATING FUND**

	<u>10 Months Ended</u> <u>Oct. 31, 2020</u>	<u>Annual Budget</u>	<u>Variance</u>
<b>OPERATING EXPENSES</b>			
Accounting	\$ 8,686	\$ 9,000	\$ (314)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	575	625	(50)
Electricity - lodge	1,373	2,000	(627)
Garbage	1,495	1,600	(105)
Income taxes - state	422	80	342
Insurance Expense	6,066	11,000	(4,934)
Legal	1,189	2,000	(811)
Lodge/office Maintenance	511	700	(189)
Mileage	1,106	900	206
Phone Allowance	400	0	400
Office supplies	1,312	1,600	(288)
Outside services	1,735	2,500	(765)
Phone fax & internet	2,270	3,100	(830)
Postage & delivery	1,797	2,500	(703)
Lodge - propane	1,555	2,000	(445)
Security	1,106	1,150	(44)
Snow removal	700	850	(150)
Lodge - water	289	500	(211)
Permits & licenses	0	40	(40)
Wages - office	30,450	36,540	(6,090)
Payroll taxes	5,729	7,332	(1,603)
Workers compensation	3,504	3,400	104
Wages - recreation	13,027	19,980	(6,953)
Pool keys & re-keying	487	250	237
Pool chemicals	4,043	6,400	(2,357)
Pool supplies	438	350	88
Pool repairs	344	400	(56)
Pool electricity	5,220	8,000	(2,780)
Pool health permits	1,028	1,000	28
Pool janitorial supplies	520	800	(280)
Pool propane	0	75	(75)
Pool water	1,508	2,500	(992)
Pool/rec outside services	1,529	2,000	(471)
Recreation grounds/maintenance	1,195	1,500	(305)
Recreation - janitorial supplies	0	500	(500)
Tennis court maintenance	50	100	(50)
Wages - pool staff	17,020	22,782	(5,762)
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	890	0	890
Total expenses	<u>\$ 153,499</u>	<u>\$ 196,554</u>	<u>\$ (43,055)</u>

Unaudited: See Accountant's Compilation Report