

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

OCTOBER 31, 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 October 31, 2021, 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 30, 2021

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF REVENUES AND EXPENSES--TAX
INCOME TAX BASIS
OCTOBER 31, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$	67	
Cash on hand - undeposited funds		4,963	
Operating checking - Umpqua (6654)		125,598	
Operating MM - Ins. ded (4028)		<u>10,144</u>	
Total current assets			\$ 140,772

PROPERTY AND EQUIPMENT

Land	\$	51,400	
Building - lodge		329,411	
Equipment		36,921	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(350,330)</u>	
Total equipment			<u>77,153</u>
Total assets			<u><u>\$ 217,925</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	198,991	
Increase (decrease) in fund balance		<u>18,934</u>	
Total fund balance			<u><u>\$ 217,925</u></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

	10 Months Ended <u>Oct. 31, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Recreational rental	\$ 450	\$ 4,000	\$ (3,550)
2021 Quarterly Dues	236,712	268,356	(31,644)
Transfer esrow fees income	8,600	4,000	4,600
Late fees income	3,640	2,200	1,440
Bank charges member NSF	75	0	75
Delinquent interest	1,863	500	1,363
Document fees	2,400	2,000	400
Interest income	2	0	2
Key fob deposit	1,750	500	1,250
Building permit deposit	400	200	200
Violation fees	(97)	0	(97)
Other income	51	0	51
Donations	<u>1,815</u>	<u>0</u>	<u>1,815</u>
Total revenues	\$ 257,661	\$ 281,756	\$ (24,095)
EXPENSES			
See attached schedule	<u>221,940</u>	<u>216,918</u>	<u>5,022</u>
Excess (deficit) of revenues over expenses before other expenses	\$ <u>35,721</u>	\$ <u>64,838</u>	\$ <u>(29,117)</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>\$ 18,934</u>	<u>\$ (1,949)</u>	<u>\$ 20,883</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

	<u>10 Months Ended</u> <u>Oct. 31, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 11,360	\$ 21,180	\$ (9,820)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	575	600	(25)
Electricity - lodge	1,401	2,000	(599)
Garbage	1,224	1,600	(376)
Income taxes - federal	2,142	109	2,033
Income taxes - state	513	120	393
Insurance Expense	8,265	11,000	(2,735)
Legal	11,385	6,000	5,385
Lodge/office Maintenance	1,498	700	798
Mileage	1,019	900	119
Phone Allowance	440	0	440
Office supplies	1,596	1,400	196
Outside services	1,114	2,500	(1,386)
Phone fax & internet	2,856	3,100	(244)
Postage & delivery	2,225	2,500	(275)
Lodge - propane	1,728	2,000	(272)
Security	743	1,150	(407)
Snow removal	150	850	(700)
Subscription & dues	35	0	35
Lodge - water	460	500	(40)
Permits & licenses	0	40	(40)
Wages - office	30,907	37,088	(6,181)
Payroll taxes	6,843	8,041	(1,198)
Workers compensation	3,314	2,595	719
Payroll Expenses	0	2,690	(2,690)
Wages - recreation	12,118	20,220	(8,102)
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	8,732	8,000	732
Pool health permits	1,028	1,000	28
Pool janitorial supplies	1,291	1,600	(309)
Pool propane	44	75	(31)
Pool water	3,981	2,500	1,481
Pool/rec outside services	3,175	2,000	1,175
Recreation grounds/maintenance	1,995	1,500	495
Recreation - janitorial supplies	171	500	(329)
Tennis court maintenance	192	100	92
Wages - pool staff	21,780	28,860	(7,080)
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**

	10 Months Ended <u>Oct. 31, 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	888	0	888
Total expenses	<u>\$ 221,940</u>	<u>\$ 216,918</u>	<u>\$ 5,022</u>

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