

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

APRIL 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 April 30, 2021, and the related statement of revenues and expenses--modified cash basis for the four 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

May 25, 2021

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

ASSETS

CURRENT ASSETS

Petty cash	\$ 114	
Cash on hand - undeposited funds	2,153	
Operating checking - Umpqua (6654)	180,637	
Operating MM - Ins. ded (4028)	<u>10,143</u>	
Total current assets		\$ 193,047

PROPERTY AND EQUIPMENT

Land	\$ 51,400	
Building - lodge	329,411	
Equipment	36,921	
Office furniture & equipment	9,751	
Less: accumulated depreciation	<u>(349,797)</u>	
Total equipment		<u>77,686</u>
Total assets		<u><u>\$ 270,733</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 198,991	
Increase (decrease) in fund balance	<u>71,742</u>	
Total fund balance		<u><u>\$ 270,733</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>4 Months Ended</u>		<u>Annual Budget</u>	<u>Variance</u>
	<u>Apr. 30, 2021</u>			
REVENUES				
Recreational rental	\$ 0	\$	4,000	\$ (4,000)
2021 Quarterly Dues	133,297		268,356	(135,059)
Transfer esrow fees income	2,400		4,000	(1,600)
Late fees income	1,050		2,200	(1,150)
Bank charges member NSF	62		0	62
Delinquent interest	301		500	(199)
Document fees	600		2,000	(1,400)
Interest income	1		0	1
Key fob deposit	600		500	100
Building permit deposit	0		200	(200)
Total revenues	\$ 138,311	\$	281,756	\$ (143,445)
EXPENSES				
See attached schedule	49,872		216,918	(167,046)
Excess (deficit) of revenues over expenses before other expenses	\$ 88,439	\$	64,838	\$ 23,601
CHANGES IN FUND BALANCES				
Reserve contribution - budgeted	\$ 16,697	\$	66,787	\$ (50,090)
Excess (deficit) of revenues over expenses	\$ 71,742	\$	(1,949)	\$ 73,691

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>4 Months Ended</u>		<u>Annual Budget</u>		<u>Variance</u>
	<u>Apr. 30, 2021</u>				
OPERATING EXPENSES					
Accounting	\$	3,995	\$	21,180	\$ (17,185)
Bad Debt		0		1,000	(1,000)
Collection fees		0		1,500	(1,500)
Elections		0		600	(600)
Electricity - lodge		443		2,000	(1,557)
Garbage		482		1,600	(1,118)
Income taxes - federal		0		109	(109)
Income taxes - state		0		120	(120)
Insurance Expense		0		11,000	(11,000)
Legal		2,851		6,000	(3,149)
Lodge/office Maintenance		613		700	(87)
Mileage		284		900	(616)
Phone Allowance		160		0	160
Office supplies		633		1,400	(767)
Outside services		199		2,500	(2,301)
Phone fax & internet		832		3,100	(2,268)
Postage & delivery		567		2,500	(1,933)
Lodge - propane		1,191		2,000	(809)
Security		232		1,150	(918)
Snow removal		150		850	(700)
Lodge - water		155		500	(345)
Permits & licenses		0		40	(40)
Wages - office		11,813		37,088	(25,275)
Payroll taxes		1,564		8,041	(6,477)
Workers compensation		1,085		2,595	(1,510)
Payroll Expenses		0		2,690	(2,690)
Wages - recreation		4,061		20,220	(16,159)
Pool keys & re-keying		0		250	(250)
Pool chemicals		0		6,400	(6,400)
Pool supplies		0		350	(350)
Pool repairs		0		400	(400)
Pool electricity		1,025		8,000	(6,975)
Pool health permits		1,028		1,000	28
Pool janitorial supplies		950		1,600	(650)
Pool propane		0		75	(75)
Pool water		1,048		2,500	(1,452)
Pool/rec outside services		175		2,000	(1,825)
Recreation grounds/maintenance		387		1,500	(1,113)
Recreation - janitorial supplies		0		500	(500)
Tennis court maintenance		0		100	(100)
Wages - pool staff		240		28,860	(28,620)
Greenbelt fuel modification		10,900		16,000	(5,100)
Greenbelt Misc.		54		0	54
Greenbelt tree removal		2,400		16,000	(13,600)
62400-Depreciation Expense		355		0	355

Unaudited: See Accountant's Compilation Report

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

	4 Months Ended		Annual Budget	Variance
	<u>Apr. 30, 2021</u>			
Total expenses	<u>\$ 49,872</u>	\$	<u>216,918</u>	\$ <u>(167,046)</u>

Unaudited: See Accountant's Compilation Report