

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

FEBRUARY 28, 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 February 28, 2021, and the related statement of revenues and expenses--modified cash basis for the two 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
FEBRUARY 28, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$	184	
Cash on hand - undeposited funds		2,827	
Operating checking - Umpqua (6654)		168,540	
Operating MM - Ins. ded (4028)		<u>10,143</u>	
Total current assets			\$ 181,694

PROPERTY AND EQUIPMENT

Land	\$	51,400	
Building - lodge		329,411	
Equipment		36,921	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(349,620)</u>	
Total equipment			<u>77,863</u>
Total assets			<u><u>\$ 259,557</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	198,991	
Increase (decrease) in fund balance		<u>60,566</u>	
Total fund balance			<u><u>\$ 259,557</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>2 Months Ended</u>		<u>Annual Budget</u>		<u>Variance</u>
	<u>Feb. 28, 2021</u>				
REVENUES					
Recreational rental	\$ 0	\$	4,000	\$	(4,000)
2021 Quarterly Dues	77,289		268,356		(191,067)
Transfer esrow fees income	1,400		4,000		(2,600)
Late fees income	980		2,200		(1,220)
Bank charges member NSF	62		0		62
Delinquent interest	300		500		(200)
Document fees	400		2,000		(1,600)
Key fob deposit	400		500		(100)
Building permit deposit	0		200		(200)
Total revenues	\$ 80,831	\$	281,756	\$	(200,925)
EXPENSES					
See attached schedule	20,265		216,918		(196,653)
Excess (deficit) of revenues over expenses before other expenses	\$ 60,566	\$	64,838	\$	(4,272)
CHANGES IN FUND BALANCES					
Reserve contribution - budgeted	\$ 0	\$	66,787	\$	(66,787)
Excess (deficit) of revenues over expenses	\$ 60,566	\$	(1,949)	\$	62,515

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>2 Months Ended</u>		<u>Annual Budget</u>		<u>Variance</u>
	<u>Feb. 28, 2021</u>		<u>Annual Budget</u>		<u>Variance</u>
OPERATING EXPENSES					
Accounting	\$	3,610	\$	21,180	\$ (17,570)
Bad Debt		0		1,000	(1,000)
Collection fees		0		1,500	(1,500)
Elections		0		600	(600)
Electricity - lodge		298		2,000	(1,702)
Garbage		241		1,600	(1,359)
Income taxes - federal		0		109	(109)
Income taxes - state		0		120	(120)
Insurance Expense		0		11,000	(11,000)
Legal		943		6,000	(5,057)
Lodge/office Maintenance		507		700	(193)
Mileage		97		900	(803)
Phone Allowance		80		0	80
Office supplies		405		1,400	(995)
Outside services		154		2,500	(2,346)
Phone fax & internet		542		3,100	(2,558)
Postage & delivery		339		2,500	(2,161)
Lodge - propane		728		2,000	(1,272)
Security		232		1,150	(918)
Snow removal		150		850	(700)
Lodge - water		0		500	(500)
Permits & licenses		0		40	(40)
Wages - office		6,181		37,088	(30,907)
Payroll taxes		911		8,041	(7,130)
Workers compensation		0		2,595	(2,595)
Payroll Expenses		0		2,690	(2,690)
Wages - recreation		1,470		20,220	(18,750)
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		712		8,000	(7,288)
Pool health permits		0		1,000	(1,000)
Pool janitorial supplies		18		1,600	(1,582)
Pool propane		0		75	(75)
Pool water		0		2,500	(2,500)
Pool/rec outside services		0		2,000	(2,000)
Recreation grounds/maintenance		69		1,500	(1,431)
Recreation - janitorial supplies		0		500	(500)
Tennis court maintenance		0		100	(100)
Wages - pool staff		0		28,860	(28,860)
Greenbelt fuel modification		0		16,000	(16,000)
Greenbelt tree removal		2,400		16,000	(13,600)
62400-Depreciation Expense		178		0	178
Total expenses	<u>\$</u>	<u>20,265</u>	<u>\$</u>	<u>216,918</u>	<u>\$ (196,653)</u>

Unaudited: See Accountant's Compilation Report