

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JANUARY 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 balance--modified cash basis as of January 31, 2021, and the related statement of revenues and expenses--modified cash basis for the one month 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
Placerville, California

May 24, 2021

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF ASSETS AND
FUND BALANCES--MODIFIED CASH BASIS
JANUARY 31, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$ 184	
Cash on hand - undeposited funds	4,158	
Operating checking - Umpqua (6654)	164,683	
Operating MM - Ins. ded (4028)	<u>10,143</u>	
Total current assets		\$ 179,168

PROPERTY AND EQUIPMENT

Land	\$ 51,400	
Building - lodge	329,411	
Equipment	36,921	
Office furniture & equipment	9,751	
Less: accumulated depreciation	<u>(349,531)</u>	
Total equipment		<u>77,952</u>
Total assets		<u><u>\$ 257,120</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 198,991	
Increase (decrease) in fund balance	<u>58,129</u>	
Total fund balance		<u><u>\$ 257,120</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>1 Month Ended</u> <u>Jan. 31, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Membership dues	\$ 0	\$ 250,800	\$ (250,800)
Recreational rental	0	4,000	(4,000)
2021 Quarterly Dues	66,884	268,356	(201,472)
Transfer esrow fees income	800	4,000	(3,200)
Late fees income	980	2,200	(1,220)
Bank charges member NSF	25	0	25
Delinquent interest	38	500	(462)
Document fees	100	2,000	(1,900)
Key fob deposit	250	500	(250)
Building permit deposit	0	200	(200)
Total revenues	<u>\$ 69,077</u>	<u>\$ 532,556</u>	<u>\$ (463,479)</u>
EXPENSES			
See attached schedule	<u>10,948</u>	<u>214,228</u>	<u>(203,280)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 58,129</u>	<u>\$ 318,328</u>	<u>\$ (260,199)</u>
CHANGES IN FUND BALANCES			
Reserve contribution - budgeted	<u>\$ 0</u>	<u>\$ 66,787</u>	<u>\$ (66,787)</u>
Excess (deficit) of revenues over expenses	<u>\$ 58,129</u>	<u>\$ 251,541</u>	<u>\$ (193,412)</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>1 Month Ended</u> <u>Jan. 31, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 3,355	\$ 21,180	\$ (17,825)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	0	600	(600)
Electricity - lodge	140	2,000	(1,860)
Garbage	120	1,600	(1,480)
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	0	700	(700)
Mileage	52	900	(848)
Phone Allowance	40	0	40
Office supplies	181	1,400	(1,219)
Outside services	139	2,500	(2,361)
Phone fax & internet	252	3,100	(2,848)
Postage & delivery	330	2,500	(2,170)
Lodge - propane	525	2,000	(1,475)
Security	25	1,150	(1,125)
Snow removal	0	850	(850)
Lodge - water	0	500	(500)
Permits & licenses	0	40	(40)
Wages - office	3,091	37,088	(33,997)
Payroll taxes	527	8,041	(7,514)
Workers compensation	0	2,595	(2,595)
Wages - recreation	705	20,220	(19,515)
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	375	8,000	(7,625)
Pool health permits	0	1,000	(1,000)
Pool janitorial supplies	0	1,600	(1,600)
Pool propane	0	75	(75)
Pool water	0	2,500	(2,500)
Pool/rec outside services	0	2,000	(2,000)
Recreation grounds/maintenance	59	1,500	(1,441)
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	0	16,000	(16,000)
62400-Depreciation Expense	89	0	89
Total expenses	<u>\$ 10,948</u>	<u>\$ 214,228</u>	<u>\$ (203,280)</u>

Unaudited: See Accountant's Compilation Report