

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2020**

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**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENTS OF ASSETS AND  
FUND BALANCES--MODIFIED CASH BASIS  
SEPTEMBER 30, 2020**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$	316	
Cash on hand - undeposited funds		10,186	
Operating checking - Umpqua (6654)		114,973	
Operating MM - Ins. ded (4028)		<u>10,142</u>	
Total current assets			\$ 135,617

**PROPERTY AND EQUIPMENT**

Land	\$	51,400	
Building - lodge		318,400	
Equipment		24,691	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(348,669)</u>	
Total equipment			<u>55,573</u>
Total assets			<u><u>\$ 191,190</u></u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$	168,338	
Increase (decrease) in fund balance		<u>22,852</u>	
Total fund balance			<u><u>\$ 191,190</u></u>

Unaudited: See Accountant's Compilation Report

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

**OPERATING FUND**

	<b><u>9 Months Ended</u></b>		<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
	<b><u>Sep. 30, 2020</u></b>			
<b>REVENUES</b>				
Membership dues	\$ 171,792	\$	250,800	\$ (79,008)
Recreational rental	13,830		400	13,430
Transfer esrow fees income	7,800		4,000	3,800
Late fees income	2,420		2,200	220
Bank charges member NSF	1		0	1
Delinquent interest	926		500	426
Document fees	1,400		2,000	(600)
Interest income	2		0	2
Key fob deposit	950		500	450
Building permit deposit	250		200	50
Total revenues	\$ 199,371	\$	260,600	\$ (61,229)
<b>EXPENSES</b>				
See attached schedule	143,125		196,554	(53,429)
Excess (deficit) of revenues over expenses before other expenses	\$ 56,246	\$	64,046	\$ (7,800)
<b>CHANGES IN FUND BALANCES</b>				
Reserve contribution - budgeted	\$ 33,394	\$	66,787	\$ (33,393)
Excess (deficit) of revenues over expenses	\$ 22,852	\$	(2,741)	\$ 25,593

Unaudited: See Accountant's Compilation Report

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

**OPERATING FUND**

	<b>9 Months Ended</b>		<b>Annual Budget</b>		<b>Variance</b>
	<b><u>Sep. 30, 2020</u></b>		<b><u>Annual Budget</u></b>		<b><u>Variance</u></b>
OPERATING EXPENSES					
Accounting	\$	8,606	\$	9,000	\$ (394)
Bad Debt		0		1,000	(1,000)
Collection fees		0		1,500	(1,500)
Elections		575		625	(50)
Electricity - lodge		1,257		2,000	(743)
Garbage		1,166		1,600	(434)
Income taxes - state		0		80	(80)
Insurance Expense		6,066		11,000	(4,934)
Legal		861		2,000	(1,139)
Lodge/office Maintenance		511		700	(189)
Mileage		1,044		900	144
Phone Allowance		360		0	360
Office supplies		1,276		1,600	(324)
Outside services		1,299		2,500	(1,201)
Phone fax & internet		1,951		3,100	(1,149)
Postage & delivery		1,797		2,500	(703)
Lodge - propane		1,495		2,000	(505)
Security		1,106		1,150	(44)
Snow removal		700		850	(150)
Lodge - water		289		500	(211)
Permits & licenses		0		40	(40)
Wages - office		27,405		36,540	(9,135)
Payroll taxes		4,870		7,332	(2,462)
Workers compensation		3,504		3,400	104
Wages - recreation		12,064		19,980	(7,916)
Pool keys & re-keying		467		250	217
Pool chemicals		2,296		6,400	(4,104)
Pool supplies		438		350	88
Pool repairs		344		400	(56)
Pool electricity		4,260		8,000	(3,740)
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		1,519		2,000	(481)
Recreation grounds/maintenance		987		1,500	(513)
Recreation - janitorial supplies		0		500	(500)
Tennis court maintenance		50		100	(50)
Wages - pool staff		16,775		22,782	(6,007)
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		801		0	801
Total expenses	<u>\$</u>	<u>143,125</u>	<u>\$</u>	<u>196,554</u>	<u>\$ (53,429)</u>

Unaudited: See Accountant's Compilation Report