

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

SEPTEMBER 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 September 30, 2021, and the related statement of revenues and expenses--modified cash basis for the nine 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
SEPTEMBER 30, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$	67	
Cash on hand - undeposited funds		9,097	
Operating checking - Umpqua (6654)		130,251	
Operating MM - Ins. ded (4028)		<u>10,144</u>	
Total current assets			\$ 149,559

PROPERTY AND EQUIPMENT

Land	\$	51,400	
Building - lodge		329,411	
Equipment		36,921	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(350,241)</u>	
Total equipment			<u>77,242</u>
Total assets			<u><u>\$ 226,801</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	198,991	
Increase (decrease) in fund balance		<u>27,810</u>	
Total fund balance			<u><u>\$ 226,801</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

	<u>9 Months Ended</u> <u>Sep. 30, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Recreational rental	\$ 300	\$ 4,000	\$ (3,700)
2021 Quarterly Dues	209,559	268,356	(58,797)
Transfer esrow fees income	7,600	4,000	3,600
Late fees income	2,770	2,200	570
Bank charges member NSF	75	0	75
Delinquent interest	1,643	500	1,143
Document fees	2,300	2,000	300
Interest income	2	0	2
Key fob deposit	1,650	500	1,150
Building permit deposit	350	200	150
Violation fees	(97)	0	(97)
Other income	51	0	51
Total revenues	<u>\$ 226,203</u>	<u>\$ 281,756</u>	<u>\$ (55,553)</u>
EXPENSES			
See attached schedule	<u>198,303</u>	<u>216,918</u>	<u>(18,615)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 27,900</u>	<u>\$ 64,838</u>	<u>\$ (36,938)</u>
CHANGES IN FUND BALANCES			
Reserve contribution - budgeted	\$ 50,090	\$ 66,787	\$ (16,697)
Transfers to/from Reserve	<u>(50,000)</u>	<u>0</u>	<u>(50,000)</u>
Excess (deficit) of revenues over expenses	<u>\$ 27,810</u>	<u>\$ (1,949)</u>	<u>\$ 29,759</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>9 Months Ended</u> <u>Sep. 30, 2021</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 11,300	\$ 21,180	\$ (9,880)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	575	600	(25)
Electricity - lodge	1,265	2,000	(735)
Garbage	1,097	1,600	(503)
Income taxes - federal	2,142	109	2,033
Income taxes - state	249	120	129
Insurance Expense	8,265	11,000	(2,735)
Legal	11,385	6,000	5,385
Lodge/office Maintenance	1,331	700	631
Mileage	878	900	(22)
Phone Allowance	360	0	360
Office supplies	1,465	1,400	65
Outside services	1,411	2,500	(1,089)
Phone fax & internet	2,569	3,100	(531)
Postage & delivery	2,225	2,500	(275)
Lodge - propane	1,495	2,000	(505)
Security	743	1,150	(407)
Snow removal	150	850	(700)
Lodge - water	385	500	(115)
Permits & licenses	0	40	(40)
Wages - office	26,271	37,088	(10,817)
Payroll taxes	6,711	8,041	(1,330)
Workers compensation	3,314	2,595	719
Payroll Expenses	0	2,690	(2,690)
Wages - recreation	10,974	20,220	(9,246)
Pool keys & re-keying	497	250	247
Pool chemicals	3,538	6,400	(2,862)
Pool supplies	602	350	252
Pool repairs	545	400	145
Pool electricity	8,201	8,000	201
Pool health permits	1,028	1,000	28
Pool janitorial supplies	1,291	1,600	(309)
Pool propane	44	75	(31)
Pool water	1,810	2,500	(690)
Pool/rec outside services	3,035	2,000	1,035
Recreation grounds/maintenance	1,946	1,500	446
Recreation - janitorial supplies	171	500	(329)
Tennis court maintenance	148	100	48
Wages - pool staff	23,408	28,860	(5,452)
Interest expense	2	0	2
Penalties	23	0	23
Greenbelt fuel modification	51,975	16,000	35,975
Greenbelt Misc.	280	0	280

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**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF REVENUES AND EXPENSES--TAX BASIS
OWNER'S EQUITY--TAX BASIS**

	9 Months Ended	Annual Budget	Variance
	<u>Sep. 30, 2021</u>		
Greenbelt tree removal	2,400	16,000	(13,600)
Depreciation Expense	799	0	799
Total expenses	<u>\$ 198,303</u>	<u>\$ 216,918</u>	<u>\$ (18,615)</u>

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