

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JULY 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 balances--modified cash basis as of July 31, 2021, and the related statement of revenues and expenses--modified cash basis for the seven 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

October 21, 2021

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF REVENUES AND EXPENSES--TAX
INCOME TAX BASIS
JULY 31, 2021**

ASSETS

CURRENT ASSETS

Petty cash	\$ 180	
Cash on hand - undeposited funds	2,046	
Operating checking - Umpqua (6654)	115,367	
Operating MM - Ins. ded (4028)	<u>10,144</u>	
Total current assets		\$ 127,737

PROPERTY AND EQUIPMENT

Land	\$ 51,400	
Building - lodge	329,411	
Equipment	36,921	
Office furniture & equipment	9,751	
Less: accumulated depreciation	<u>(350,064)</u>	
Total equipment		<u>77,419</u>
Total assets		<u><u>\$ 205,156</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 198,991	
Increase (decrease) in fund balance	<u>6,165</u>	
Total fund balance		<u><u>\$ 205,156</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>7 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jul. 31, 2021</u>		
REVENUES			
Recreational rental	\$ 340	\$ 4,000	\$ (3,660)
2021 Quarterly Dues	191,152	268,356	(77,204)
Transfer esrow fees income	7,000	4,000	3,000
Late fees income	2,790	2,200	590
Bank charges member NSF	50	0	50
Delinquent interest	1,157	500	657
Document fees	2,000	2,000	0
Interest income	1	0	1
Key fob deposit	1,700	500	1,200
Building permit deposit	300	200	100
Violation fees	(97)	0	(97)
Other income	41	0	41
Total revenues	<u>\$ 206,434</u>	<u>\$ 281,756</u>	<u>\$ (75,322)</u>
EXPENSES			
See attached schedule	<u>166,875</u>	<u>216,918</u>	<u>(50,043)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 39,559</u>	<u>\$ 64,838</u>	<u>\$ (25,279)</u>
CHANGES IN FUND BALANCES			
Reserve contribution - budgeted	<u>\$ 33,394</u>	<u>\$ 66,787</u>	<u>\$ (33,393)</u>
Excess (deficit) of revenues over expenses	<u>\$ 6,165</u>	<u>\$ (1,949)</u>	<u>\$ 8,114</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>7 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jul. 31, 2021</u>		
OPERATING EXPENSES			
Accounting	\$ 9,820	\$ 21,180	\$ (11,360)
Bad Debt	0	1,000	(1,000)
Collection fees	0	1,500	(1,500)
Elections	575	600	(25)
Electricity - lodge	957	2,000	(1,043)
Garbage	843	1,600	(757)
Income taxes - federal	1,992	109	1,883
Income taxes - state	249	120	129
Insurance Expense	8,265	11,000	(2,735)
Legal	11,385	6,000	5,385
Lodge/office Maintenance	494	700	(206)
Mileage	716	900	(184)
Phone Allowance	320	0	320
Office supplies	990	1,400	(410)
Outside services	730	2,500	(1,770)
Phone fax & internet	1,994	3,100	(1,106)
Postage & delivery	1,667	2,500	(833)
Lodge - propane	1,495	2,000	(505)
Security	536	1,150	(614)
Snow removal	150	850	(700)
Lodge - water	304	500	(196)
Permits & licenses	0	40	(40)
Wages - office	21,635	37,088	(15,453)
Payroll taxes	3,373	8,041	(4,668)
Workers compensation	1,637	2,595	(958)
Payroll Expenses	0	2,690	(2,690)
Wages - recreation	10,052	20,220	(10,168)
Pool keys & re-keying	497	250	247
Pool chemicals	3,003	6,400	(3,397)
Pool supplies	496	350	146
Pool repairs	545	400	145
Pool electricity	3,762	8,000	(4,238)
Pool health permits	1,028	1,000	28
Pool janitorial supplies	1,198	1,600	(402)
Pool propane	44	75	(31)
Pool water	1,810	2,500	(690)
Pool/rec outside services	2,026	2,000	26
Recreation grounds/maintenance	1,254	1,500	(246)
Recreation - janitorial supplies	0	500	(500)
Tennis court maintenance	0	100	(100)
Wages - pool staff	15,731	28,860	(13,129)
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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STATEMENT OF REVENUES AND EXPENSES--TAX BASIS
OWNER'S EQUITY--TAX BASIS**

	7 Months Ended	Annual Budget	Variance
	<u>Jul. 31, 2021</u>		
Greenbelt tree removal	2,400	16,000	(13,600)
Depreciation Expense	622	0	622
Total expenses	<u>\$ 166,875</u>	<u>\$ 216,918</u>	<u>\$ (50,043)</u>

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