

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2018

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 December 31, 2018, and the related statement of revenues and expenses--modified cash basis for the twelve 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

Placerville, California
February 27, 2019

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
DECEMBER 31, 2018**

ASSETS

CURRENT ASSETS

Petty cash	\$	94	
Cash on hand - undeposited funds		10,693	
Operating checking - Umpqua (6654)		81,413	
Operating MM - Ins. ded (4028)		<u>10,137</u>	
Total current assets			\$ 102,337

PROPERTY AND EQUIPMENT

Land	\$	51,400	
Building - lodge		318,400	
Equipment		20,907	
Office furniture & equipment		8,287	
Less: accumulated depreciation		<u>(347,595)</u>	
Total equipment			<u>51,399</u>
Total assets			<u>\$ 153,736</u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	112,972	
Increase (decrease) in fund balance		<u>40,764</u>	
Total fund balance			<u>153,736</u>
Total liabilities and fund balance			<u>\$ 153,736</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>12 Months Ended</u> <u>Dec. 31, 2018</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Membeship dues - 2017	\$ (86)	\$ 0	\$ (86)
Dues - 2018	254,139	220,704	33,435
Recreational rental	2,850	3,000	(150)
Transfer esrow fees income	7,500	4,500	3,000
Late fees income	3,300	2,000	1,300
Bank charges member NSF	(48)	0	(48)
Delinquent interest	444	0	444
Document fees	350	100	250
Interest income	3	0	3
Key fob deposit	750	400	350
Building permit deposit	350	200	150
Violation fees	1,200	0	1,200
Other income	997	850	147
Tax refund	543	0	543
Total revenues	<u>\$ 272,292</u>	<u>\$ 231,754</u>	<u>\$ 40,538</u>
EXPENSES			
See attached schedule	<u>169,061</u>	<u>169,928</u>	<u>(867)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 103,231</u>	<u>\$ 61,826</u>	<u>\$ 41,405</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>62,467</u>	<u>61,467</u>	<u>1,000</u>
Net reserve fund transfers	<u>\$ 62,467</u>	<u>\$ 61,467</u>	<u>\$ 1,000</u>
Excess (deficit) of revenues over expenses	<u>\$ 40,764</u>	<u>\$ 359</u>	<u>\$ 40,405</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>12 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Dec. 31, 2018</u>		
OPERATING EXPENSES			
Accounting	\$ 8,877	\$ 8,000	\$ 877
Bad Debt	0	2,000	(2,000)
Collection fees	1,065	0	1,065
Elections	0	575	(575)
Electricity - lodge	1,574	1,800	(226)
Garbage	1,547	1,400	147
Income taxes - federal	143	0	143
Income taxes - state	(49)	0	(49)
Insurance Expense	8,268	8,000	268
Legal	77	1,000	(923)
Lodge/office Maintenance	916	600	316
Mileage	759	650	109
Office supplies	2,842	1,200	1,642
Outside services	5,217	3,200	2,017
Phone fax & internet	2,967	2,500	467
Postage & delivery	1,674	2,500	(826)
Lodge - propane	2,014	1,800	214
Security	741	1,300	(559)
Snow removal	700	600	100
Subscription & dues	14	0	14
Lodge - water	509	550	(41)
Bank service fee	(76)	0	(76)
Permits & licenses	15	35	(20)
Wages - office	36,978	34,140	2,838
Payroll taxes	5,129	6,700	(1,571)
Workers compensation	5,165	3,200	1,965
Wages - recreation	24,761	22,568	2,193
Pool keys & re-keying	106	200	(94)
Pool chemicals	4,657	5,000	(343)
Pool supplies	9	300	(291)
Pool repairs	161	400	(239)
Pool electricity	7,141	5,000	2,141
Pool health permits	984	1,000	(16)
Pool janitorial supplies	609	425	184
Pool propane	60	75	(15)
Pool water	2,063	2,250	(187)
Pool/rec outside services	2,852	600	2,252
Recreation grounds/maintenance	1,652	2,000	(348)
Recreation - janitorial supplies	100	250	(150)
Tennis court maintenance	17	0	17
Wages - pool staff	9,013	12,285	(3,272)
Greenbelt fuel modification	14,100	0	14,100
Greenbelt Misc.	0	35,825	(35,825)
Greenbelt tree removal	13,700	0	13,700

Unaudited: See Accountant's Compilation Report

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

	12 Months Ended <u>Dec. 31, 2018</u>	<u>Annual Budget</u>	<u>Variance</u>
Suspense	10	0	10
Total expenses	<u>\$ 169,061</u>	<u>\$ 169,928</u>	<u>\$ (867)</u>

Unaudited: See Accountant's Compilation Report

GOLD RIDGE FOREST - RESERVE

FINANCIAL STATEMENTS

DECEMBER 31, 2018

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Gold Ridge Forest - Reserve
Pollock Pines, CA

Management is responsible for the accompanying financial statements of Gold Ridge Forest - Reserve (a homeowner's association), which comprise the statement of assets and fund balance--modified cash basis as of December 31, 2018, and the related statement of revenues and expenses--modified cash basis for the twelve 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.

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Roberts & Company, Inc

CERTIFIED PUBLIC ACCOUNTANT
Placerville, California

February 27, 2019

**GOLD RIDGE FOREST - RESERVE
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
DECEMBER 31, 2018**

ASSETS

CURRENT ASSETS

El Dorado CD 1087	\$	1	
Umpqua Money Market 6068		167,964	
El Dorado Savings Reserve CD 1338		107,411	
El Dorado Savings Reserve CD 1339		<u>107,411</u>	
Total current assets - reserve fund			<u>382,787</u>
Total assets			<u><u>\$ 382,787</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	374,015	
Increase in fund balance		<u>8,772</u>	
Total reserve fund balance			<u><u>\$ 382,787</u></u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST - RESERVE
STATEMENT OF REVENUE AND EXPENSES -
MODIFIED CASH BASIS**

RESERVE FUND

	12 Months <u>Dec. 31, 2018</u>
REVENUES	
Operating Fund contributions - budgeted	\$ 62,467
Interest earned	1,260
Total revenues	<u>\$ 63,727</u>
EXPENSES	
Pool	\$ 2,020
Basketball / Sport Court	(203)
Miscellaneous Tools & Equipment	8,846
Undesignated - Miscellaneous reserve items	313
Roofing	43,979
Total expenses	<u>\$ 54,955</u>
Excess (deficit) of revenues over expenses	<u><u>\$ 8,772</u></u>

Unaudited: See Accountant's Compilation Report