

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JUNE 30, 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 June 30, 2018, and the related statement of revenues and expenses--modified cash basis for the six 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
August 22, 2018

GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND
Current Liabilities
JUNE 30, 2018

ASSETS

CURRENT ASSETS

Petty cash	\$ 43	
Cash on hand - undeposited funds	4,655	
Operating checking - Umpqua (6654)	91,132	
Operating MM - Ins. ded (4028)	10,136	
Advance	<u>435</u>	
Total current assets		\$ 106,401

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><u>\$ 157,800</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 144,208	
Increase (decrease) in fund balance	<u>13,592</u>	
Total fund balance		<u>157,800</u>
Total liabilities and fund balance		<u><u>\$ 157,800</u></u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF REVENUES AND EXPENSES - LONG-TERM LIABILITIES**

OPERATING FUND

	<u>6 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jun. 30, 2018</u>		
REVENUES			
Dues - 2018	\$ 132,201	\$ 220,704	\$ (88,503)
Recreational rental	1,930	3,000	(1,070)
Transfer esrow fees income	3,300	4,500	(1,200)
Late fees income	2,350	2,000	350
Bank charges member NSF	39	0	39
Delinquent interest	210	0	210
Document fees	175	100	75
Interest income	2	0	2
Key fob deposit	400	400	0
Building permit deposit	350	200	150
Violation fees	900	0	900
Other income	221	850	(629)
Tax refund	543	0	543
Total revenues	<u>\$ 142,621</u>	<u>\$ 231,754</u>	<u>\$ (89,133)</u>
EXPENSES			
See attached schedule	<u>82,179</u>	<u>169,928</u>	<u>(87,749)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 60,442</u>	<u>\$ 61,826</u>	<u>\$ 1,384</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>46,850</u>	<u>61,467</u>	<u>(14,617)</u>
Net reserve fund transfers	<u>\$ 46,850</u>	<u>\$ 61,467</u>	<u>\$ (14,617)</u>
Excess (deficit) of revenues over expenses	<u>\$ 13,592</u>	<u>\$ 359</u>	<u>\$ 13,233</u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENTS OF REVENUES AND EXPENSES - LONG-TERM LIABILITIES**

OPERATING FUND

	<u>6 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jun. 30, 2018</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 5,270	\$ 8,000	\$ (2,730)
Bad Debt	0	2,000	(2,000)
Collection fees	1,065	0	1,065
Elections	0	575	(575)
Electricity - lodge	679	1,800	(1,121)
Garbage	612	1,400	(788)
Income taxes - federal	10	0	10
Insurance Expense	4,134	8,000	(3,866)
Legal	0	1,000	(1,000)
Lodge/office Maintenance	340	600	(260)
Mileage	421	650	(229)
Office supplies	509	1,200	(691)
Outside services	1,125	3,200	(2,075)
Phone fax & internet	1,584	2,500	(916)
Postage & delivery	671	2,500	(1,829)
Lodge - propane	1,080	1,800	(720)
Security	473	1,300	(827)
Snow removal	700	600	100
Lodge - water	364	550	(186)
Permits & licenses	0	(35)	35
Wages - office	17,070	34,140	(17,070)
Payroll taxes	1,853	6,700	(4,847)
Workers compensation	991	3,200	(2,209)
Wages - recreation	13,565	22,568	(9,003)
Pool keys & re-keying	21	200	(179)
Pool chemicals	2,083	5,000	(2,917)
Pool supplies	16	300	(284)
Pool repairs	43	400	(357)
Pool electricity	1,971	5,000	(3,029)
Pool health permits	984	1,000	(16)
Pool janitorial supplies	206	425	(219)
Pool propane	60	75	(15)
Pool water	946	2,250	(1,304)
Pool/rec outside services	535	600	(65)
Recreation grounds/maintenance	898	2,000	(1,102)
Recreation - janitorial supplies	0	250	(250)
Wages - pool staff	0	12,285	(12,285)
Greenbelt fuel modification	14,100	0	14,100
Greenbelt Misc.	0	35,825	(35,825)
Greenbelt tree removal	7,800	0	7,800
Total expenses	<u>\$ 82,179</u>	<u>\$ 169,928</u>	<u>\$ (87,749)</u>

Unaudited: See Accountant's Compilation Report