

GOLD RIDGE FOREST - RESERVE

FINANCIAL STATEMENTS

APRIL 30, 2019

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 April 30, 2019, and the related statement of revenues and expenses--modified cash basis for the four 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

May 21, 2019

**GOLD RIDGE FOREST - RESERVE
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
APRIL 30, 2019**

ASSETS

CURRENT ASSETS

El Dorado CD 1087	\$	1	
Umpqua Money Market 6068		200,265	
El Dorado Savings Reserve CD 1338		107,689	
El Dorado Savings Reserve CD 1339		<u>107,689</u>	
Total current assets - reserve fund			<u>\$ 415,644</u>
Total assets			<u><u>\$ 415,644</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	382,786	
Increase in fund balance		<u>32,858</u>	
Total reserve fund balance			<u><u>\$ 415,644</u></u>

Unaudited: See Accountant's Compilation Report

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

RESERVE FUND

	4 Months
	<u>Apr. 30, 2019</u>
REVENUES	
Operating Fund contributions - budgeted	\$ 32,296
Interest earned	<u>562</u>
Total revenues	<u>\$ 32,858</u>
EXPENSES	
Total expenses	<u>\$ 0</u>
Excess (deficit) of revenues over expenses	<u><u>\$ 32,858</u></u>

Unaudited: See Accountant's Compilation Report

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

APRIL 30, 2019

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 April 30, 2019, and the related statement of revenues and expenses--modified cash basis for the four 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
May 21, 2019

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
APRIL 30, 2019**

ASSETS

CURRENT ASSETS

Petty cash	\$	199	
Cash on hand - undeposited funds		1,748	
Operating checking - Umpqua (6654)		142,282	
Operating MM - Ins. ded (4028)		<u>10,138</u>	
Total current assets			\$ 154,367

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>\$ 205,766</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	153,739	
Increase (decrease) in fund balance		<u>52,027</u>	
Total fund balance			<u><u>\$ 205,766</u></u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>4 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Apr. 30, 2019</u>		
REVENUES			
Membership dues - 2019	\$ 119,168	\$ 243,362	\$ (124,194)
Recreational rental	2,310	3,000	(690)
Transfer esrow fees income	1,950	6,000	(4,050)
Late fees income	1,235	2,200	(965)
Bank charges member NSF	50	0	50
Delinquent interest	169	300	(131)
Document fees	210	280	(70)
Interest income	1	0	1
Key fob deposit	200	500	(300)
Building permit deposit	0	400	(400)
Other income	<u>0</u>	<u>100</u>	<u>(100)</u>
Total revenues	\$ 125,293	\$ 256,142	\$ (130,849)
EXPENSES			
See attached schedule	<u>40,970</u>	<u>189,375</u>	<u>(148,405)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 84,323</u>	<u>\$ 66,767</u>	<u>\$ 17,556</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>\$ 32,296</u>	<u>\$ 64,591</u>	<u>\$ (32,295)</u>
Net reserve fund transfers	<u>\$ 32,296</u>	<u>\$ 64,591</u>	<u>\$ (32,295)</u>
Excess (deficit) of revenues over expenses	<u>\$ 52,027</u>	<u>\$ 2,176</u>	<u>\$ 49,851</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	4 Months Ended <u>Apr. 30, 2019</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 5,160	\$ 9,000	\$ (3,840)
Bad Debt	0	2,000	(2,000)
Collection fees	428	1,500	(1,072)
Elections	0	575	(575)
Electricity - lodge	667	1,800	(1,133)
Garbage	511	1,550	(1,039)
Income taxes - state	0	80	(80)
Insurance Expense	0	9,000	(9,000)
Legal	1,680	1,000	680
Lodge/office Maintenance	311	600	(289)
Mileage	206	750	(544)
Office supplies	382	1,200	(818)
Outside services	1,945	3,900	(1,955)
Phone fax & internet	917	3,000	(2,083)
Postage & delivery	1,631	2,000	(369)
Lodge - propane	1,230	1,800	(570)
Security	376	1,300	(924)
Snow removal	715	950	(235)
Subscription & dues	0	40	(40)
Lodge - water	146	600	(454)
Wages - office	12,900	42,780	(29,880)
Payroll taxes	1,859	7,300	(5,441)
Workers compensation	(542)	3,000	(3,542)
Wages - recreation	5,506	18,250	(12,744)
Pool keys & re-keying	0	200	(200)
Pool chemicals	0	4,000	(4,000)
Pool supplies	0	350	(350)
Pool repairs	0	400	(400)
Pool electricity	856	6,500	(5,644)
Pool health permits	984	1,000	(16)
Pool janitorial supplies	297	700	(403)
Pool propane	0	100	(100)
Pool water	929	2,250	(1,321)
Pool/rec outside services	0	1,200	(1,200)
Recreation grounds/maintenance	204	2,000	(1,796)
Recreation - janitorial supplies	0	500	(500)
Tennis court maintenance	0	200	(200)
Wages - pool staff	472	20,000	(19,528)
Greenbelt fuel modification	0	18,000	(18,000)
Greenbelt tree removal	1,200	18,000	(16,800)
Total expenses	<u>\$ 40,970</u>	<u>\$ 189,375</u>	<u>\$ (148,405)</u>

Unaudited: See Accountant's Compilation Report