

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

AUGUST 31, 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 August 31, 2019, and the related statement of revenues and expenses--modified cash basis for the eight 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

December 4, 2019

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
AUGUST 31, 2019**

ASSETS

CURRENT ASSETS

Petty cash	\$ 212	
Cash on hand - undeposited funds	1,836	
Operating checking - Umpqua (6654)	95,082	
Operating MM - Ins. ded (4028)	10,139	
Amazon Reconciliation	<u>(170)</u>	
Total current assets		\$ 107,099

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>\$ 158,498</u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 153,739	
Increase (decrease) in fund balance	<u>4,759</u>	
Total fund balance		<u>\$ 158,498</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>8 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Aug. 31, 2019</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Dues - 2018	\$ (88)	\$ 0	\$ (88)
Membership dues - 2019	173,480	243,362	(69,882)
Recreational rental	3,660	3,000	660
Transfer esrow fees income	4,550	6,000	(1,450)
Late fees income	1,775	2,200	(425)
Bank charges member NSF	76	0	76
Delinquent interest	425	300	125
Document fees	455	280	175
Interest income	2	0	2
Key fob deposit	1,050	500	550
Building permit deposit	250	400	(150)
Other income	25	100	(75)
Total revenues	<u>\$ 185,660</u>	<u>\$ 256,142</u>	<u>\$ (70,482)</u>
EXPENSES			
See attached schedule	<u>132,458</u>	<u>189,375</u>	<u>(56,917)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 53,202</u>	<u>\$ 66,767</u>	<u>\$ (13,565)</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>\$ 48,443</u>	<u>\$ 64,591</u>	<u>\$ (16,148)</u>
Net reserve fund transfers	<u>\$ 48,443</u>	<u>\$ 64,591</u>	<u>\$ (16,148)</u>
Excess (deficit) of revenues over expenses	<u>\$ 4,759</u>	<u>\$ 2,176</u>	<u>\$ 2,583</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	8 Months Ended <u>Aug. 31, 2019</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 7,705	\$ 9,000	\$ (1,295)
Bad Debt	(433)	2,000	(2,433)
Collection fees	428	1,500	(1,072)
Elections	575	575	0
Electricity - lodge	1,357	1,800	(443)
Garbage	1,004	1,550	(546)
Income taxes - state	148	80	68
Insurance Expense	4,922	9,000	(4,078)
Legal	3,320	1,000	2,320
Lodge/office Maintenance	343	600	(257)
Mileage	612	750	(138)
Phone Allowance	180	0	180
Office supplies	802	1,200	(398)
Outside services	2,679	3,900	(1,221)
Phone fax & internet	1,835	3,000	(1,165)
Postage & delivery	1,719	2,000	(281)
Lodge - propane	1,392	1,800	(408)
Security	778	1,300	(522)
Snow removal	745	950	(205)
Subscription & dues	0	40	(40)
Lodge - water	295	600	(305)
Bank service fee	12	0	12
Wages - office	25,080	42,780	(17,700)
Payroll taxes	4,215	7,300	(3,085)
Workers compensation	541	3,000	(2,459)
Wages - recreation	12,600	18,250	(5,650)
Pool keys & re-keying	242	200	42
Pool chemicals	4,918	4,000	918
Pool supplies	127	350	(223)
Pool repairs	318	400	(82)
Pool electricity	5,755	6,500	(745)
Pool health permits	984	1,000	(16)
Pool janitorial supplies	859	700	159
Pool propane	36	100	(64)
Pool water	1,729	2,250	(521)
Pool/rec outside services	1,993	1,200	793
Recreation grounds/maintenance	1,092	2,000	(908)
Recreation - janitorial supplies	261	500	(239)
Tennis court maintenance	26	200	(174)
Wages - pool staff	16,616	20,000	(3,384)
Greenbelt fuel modification	19,150	18,000	1,150
Greenbelt Misc.	98	0	98
Greenbelt tree removal	5,400	18,000	(12,600)
Total expenses	<u>\$ 132,458</u>	<u>\$ 189,375</u>	<u>\$ (56,917)</u>

Unaudited: See Accountant's Compilation Report

GOLD RIDGE FOREST - RESERVE

FINANCIAL STATEMENTS

AUGUST 31, 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 August 31, 2019, and the related statement of revenues and expenses--modified cash basis for the eight 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

November 27, 2019

**GOLD RIDGE FOREST - RESERVE
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
AUGUST 31, 2019**

ASSETS

CURRENT ASSETS

El Dorado CD 1087	\$	(1)	
Umpqua Money Market 6068		210,472	
El Dorado Savings Reserve CD 1338		108,340	
El Dorado Savings Reserve CD 1339		<u>108,340</u>	
Total current assets - reserve fund			<u>\$ 427,151</u>
Total assets			<u><u>\$ 427,151</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	382,786	
Increase in fund balance		<u>44,365</u>	
Total reserve fund balance			<u><u>\$ 427,151</u></u>

Unaudited: See Accountant's Compilation Report

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

RESERVE FUND

	8 Months <u>Aug. 31, 2019</u>
REVENUES	
Operating Fund contributions - budgeted	\$ 48,443
Interest earned	1,870
Total revenues	<u>\$ 50,313</u>
EXPENSES	
Pool furniture	\$ 249
Pool - repalce filter cartridges	1,306
Pool - Solar Sys - sm pool	304
Pool - Solar Sys - lg pool	2,069
Outdoor Equipment	711
Miscellaneous Tools & Equipment	1,309
Total expenses	<u>\$ 5,948</u>
Excess (deficit) of revenues over expenses	<u><u>\$ 44,365</u></u>

Unaudited: See Accountant's Compilation Report