

**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**

	<b><u>12 Months Ended</u></b>		<b><u>Annual Budget</u></b>		<b><u>Variance</u></b>
	<b><u>Dec. 31, 2018</u></b>				
<b>REVENUES</b>					
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>
<b>EXPENSES</b>					
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>
<b>OTHER EXPENSES</b>					
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**

	<b>12 Months Ended</b>		<b>Annual Budget</b>		<b>Variance</b>
	<b><u>Dec. 31, 2018</u></b>		<b><u>Annual Budget</u></b>		<b><u>Variance</u></b>
<b>OPERATING EXPENSES</b>					
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**

	<b>12 Months Ended <u>Dec. 31, 2018</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
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**

	<b>12 Months <u>Dec. 31, 2018</u></b>
<b>REVENUES</b>	
Operating Fund contributions - budgeted	\$ 62,467
Interest earned	1,260
Total revenues	<u>\$ 63,727</u>
<b>EXPENSES</b>	
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