

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JUNE 30, 2020

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, 2020, 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

August 13, 2020

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND FUND BALANCES -
MODIFIED CASH BASIS
JUNE 30, 2020**

ASSETS

CURRENT ASSETS

Petty cash	\$	148	
Cash on hand - undeposited funds		13,333	
Operating checking - Umpqua (6654)		119,586	
Operating MM - Ins. ded (4028)		<u>10,141</u>	
Total current assets			\$ 143,208

PROPERTY AND EQUIPMENT

Land	\$	51,400	
Building - lodge		318,400	
Equipment		24,691	
Office furniture & equipment		9,751	
Less: accumulated depreciation		<u>(348,402)</u>	
Total equipment			<u>55,840</u>
Total assets			<u><u>\$ 199,048</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	168,338	
Increase (decrease) in fund balance		<u>30,710</u>	
Total fund balance			<u><u>\$ 199,048</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>6 Months Ended</u> <u>Jun. 30, 2020</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Membership dues	\$ 133,788	\$ (250,800)	\$ 384,588
Membership dues - 2019	0	243,362	(243,362)
Recreational rental	600	400	200
Transfer esrow fees income	2,200	4,000	(1,800)
Late fees income	1,550	2,200	(650)
Bank charges member NSF	13	0	13
Delinquent interest	591	500	91
Document fees	100	2,000	(1,900)
Interest income	1	0	1
Key fob deposit	250	500	(250)
Building permit deposit	<u>250</u>	<u>200</u>	<u>50</u>
Total revenues	\$ 139,343	\$ 2,362	\$ 136,981
EXPENSES			
See attached schedule	<u>91,936</u>	<u>196,554</u>	<u>(104,618)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 47,407</u>	<u>\$ (194,192)</u>	<u>\$ 241,599</u>
CHANGES IN FUND BALANCES			
Reserve contribution - budgeted	<u>\$ 16,697</u>	<u>\$ 66,787</u>	<u>\$ (50,090)</u>
Excess (deficit) of revenues over expenses	<u>\$ 30,710</u>	<u>\$ (260,979)</u>	<u>\$ 291,689</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	6 Months Ended		Annual Budget		Variance
	<u>Jun. 30, 2020</u>		<u>Annual Budget</u>		<u>Variance</u>
OPERATING EXPENSES					
Accounting	\$	5,771	\$	9,000	\$ (3,229)
Bad Debt		0		1,000	(1,000)
Collection fees		0		1,500	(1,500)
Elections		0		625	(625)
Electricity - lodge		752		2,000	(1,248)
Garbage		667		1,600	(933)
Income taxes - state		0		80	(80)
Insurance Expense		6,066		11,000	(4,934)
Legal		410		2,000	(1,590)
Lodge/office Maintenance		96		700	(604)
Mileage		586		900	(314)
Phone Allowance		240		0	240
Office supplies		1,058		1,600	(542)
Outside services		685		2,500	(1,815)
Phone fax & internet		1,179		3,100	(1,921)
Postage & delivery		1,487		2,500	(1,013)
Lodge - propane		1,495		2,000	(505)
Security		584		1,150	(566)
Snow removal		700		850	(150)
Lodge - water		145		500	(355)
Permits & licenses		0		40	(40)
Wages - office		18,270		36,540	(18,270)
Payroll taxes		2,443		7,332	(4,889)
Workers compensation		1,110		3,400	(2,290)
Wages - recreation		8,385		19,980	(11,595)
Pool keys & re-keying		0		250	(250)
Pool chemicals		0		6,400	(6,400)
Pool supplies		41		350	(309)
Pool repairs		18		400	(382)
Pool electricity		1,283		8,000	(6,717)
Pool health permits		1,028		1,000	28
Pool janitorial supplies		306		800	(494)
Pool propane		0		75	(75)
Pool water		516		2,500	(1,984)
Pool/rec outside services		1,203		2,000	(797)
Recreation grounds/maintenance		726		1,500	(774)
Recreation - janitorial supplies		0		500	(500)
Tennis court maintenance		50		100	(50)
Wages - pool staff		1,372		22,782	(21,410)
Greenbelt fuel modification		29,900		19,000	10,900
Greenbelt Misc.		1,630		0	1,630
Greenbelt tree removal		1,200		19,000	(17,800)
62400-Depreciation Expense		534		0	534
Total expenses	<u>\$</u>	<u>91,936</u>	<u>\$</u>	<u>196,554</u>	<u>\$ (104,618)</u>

Unaudited: See Accountant's Compilation Report