

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

MARCH 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 March 31, 2018, and the related statement of revenues and expenses--modified cash basis for the three 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
June 27, 2018

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND
FUND BALANCES--MODIFIED CASH BASIS
MARCH 31, 2018**

ASSETS

CURRENT ASSETS

Petty cash	\$ 263	
Cash on hand - undeposited funds	88	
Operating checking - Umpqua (6654)	135,084	
Operating MM - Ins. ded (4028)	<u>10,135</u>	
Total current assets		\$ 145,570

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>\$ 196,969</u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 144,208	
Increase (decrease) in fund balance	<u>52,761</u>	
Total fund balance		<u>196,969</u>
Total liabilities and fund balance		<u>\$ 196,969</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>3 Months Ended</u> <u>Mar. 31, 2018</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Dues - 2018	\$ 86,926	\$ 220,704	\$ (133,778)
Recreational rental	970	3,000	(2,030)
Transfer esrow fees income	1,200	4,500	(3,300)
Late fees income	1,090	2,000	(910)
Bank charges member NSF	13	0	13
Delinquent interest	100	0	100
Document fees	75	100	(25)
Interest income	1	0	1
Key fob deposit	150	400	(250)
Building permit deposit	(200)	200	(400)
Violation fees	500	0	500
Other income	136	850	(714)
Total revenues	<u>\$ 90,961</u>	<u>\$ 231,754</u>	<u>\$ (140,793)</u>
EXPENSES			
See attached schedule	<u>22,583</u>	<u>169,928</u>	<u>(147,345)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 68,378</u>	<u>\$ 61,826</u>	<u>\$ (6,552)</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>15,617</u>	<u>61,467</u>	<u>(45,850)</u>
Net reserve fund transfers	<u>\$ 15,617</u>	<u>\$ 61,467</u>	<u>\$ (45,850)</u>
Excess (deficit) of revenues over expenses	<u>\$ 52,761</u>	<u>\$ 359</u>	<u>\$ 52,402</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>3 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Mar. 31, 2018</u>		
OPERATING EXPENSES			
Accounting	\$ 1,550	\$ 8,000	\$ (6,450)
Bad Debt	0	2,000	(2,000)
Collection fees	1,065	0	1,065
Elections	0	575	(575)
Electricity - lodge	285	1,800	(1,515)
Garbage	389	1,400	(1,011)
Income taxes - federal	10	0	10
Insurance Expense	0	8,000	(8,000)
Legal	0	1,000	(1,000)
Lodge/office Maintenance	190	600	(410)
Mileage	205	650	(445)
Office supplies	267	1,200	(933)
Outside services	708	3,200	(2,492)
Phone fax & internet	904	2,500	(1,596)
Postage & delivery	300	2,500	(2,200)
Lodge - propane	715	1,800	(1,085)
Security	226	1,300	(1,074)
Snow removal	700	600	100
Lodge - water	193	550	(357)
Permits & licenses	0	(35)	35
Wages - office	8,535	34,140	(25,605)
Payroll taxes	1,080	6,700	(5,620)
Workers compensation	0	3,200	(3,200)
Wages - recreation	2,849	22,568	(19,719)
Pool keys & re-keying	0	200	(200)
Pool chemicals	0	5,000	(5,000)
Pool supplies	0	300	(300)
Pool repairs	0	400	(400)
Pool electricity	659	5,000	(4,341)
Pool health permits	984	1,000	(16)
Pool janitorial supplies	16	425	(409)
Pool propane	0	75	(75)
Pool water	440	2,250	(1,810)
Pool/rec outside services	0	600	(600)
Recreation grounds/maintenance	313	2,000	(1,687)
Recreation - janitorial supplies	0	250	(250)
Wages - pool staff	0	12,285	(12,285)
Greenbelt Misc.	0	35,825	(35,825)
Total expenses	<u>\$ 22,583</u>	<u>\$ 169,928</u>	<u>\$ (147,345)</u>

Unaudited: See Accountant's Compilation Report