

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

SEPTEMBER 30, 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 September 30, 2018, and the related statement of revenues and expenses--modified cash basis for the nine 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
November 7, 2018

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND**

SEPTEMBER 30, 2018

ASSETS

CURRENT ASSETS

Petty cash	\$	63	
Cash on hand - undeposited funds		1,034	
Operating checking - Umpqua (6654)		87,514	
Operating MM - Ins. ded (4028)		10,136	
Advance		<u>435</u>	
Total current assets			\$ 99,182

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>\$ 150,581</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	152,203	
Increase (decrease) in fund balance		<u>(1,622)</u>	
Total fund balance			<u>150,581</u>
Total liabilities and fund balance			<u><u>\$ 150,581</u></u>

See Accountants' Compilation Report

**GOLD RIDGE FOREST POA OPERATING FUND
LIABILITIES AND NET ASSETS**

OPERATING FUND

	<u>9 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Sep. 30, 2018</u>	<u> </u>	<u> </u>
REVENUES			
Dues - 2018	\$ 176,684	\$ 220,704	\$ (44,020)
Recreational rental	2,130	3,000	(870)
Transfer esrow fees income	6,000	4,500	1,500
Late fees income	2,730	2,000	730
Bank charges member NSF	52	0	52
Delinquent interest	283	0	283
Document fees	275	100	175
Interest income	2	0	2
Key fob deposit	700	400	300
Building permit deposit	400	200	200
Violation fees	1,200	0	1,200
Other income	963	850	113
Tax refund	543	0	543
Total revenues	<u>\$ 191,962</u>	<u>\$ 231,754</u>	<u>\$ (39,792)</u>
EXPENSES			
See attached schedule	<u>131,117</u>	<u>169,928</u>	<u>(38,811)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 60,845</u>	<u>\$ 61,826</u>	<u>\$ 981</u>
OTHER EXPENSES			
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>\$ (1,622)</u>	<u>\$ 359</u>	<u>\$ (1,981)</u>

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**GOLD RIDGE FOREST POA OPERATING FUND
LIABILITIES AND NET ASSETS**

OPERATING FUND

	<u>9 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Sep. 30, 2018</u>		
OPERATING EXPENSES			
Accounting	\$ 7,175	\$ 8,000	\$ (825)
Bad Debt	0	2,000	(2,000)
Collection fees	1,065	0	1,065
Elections	0	575	(575)
Electricity - lodge	1,112	1,800	(688)
Garbage	1,184	1,400	(216)
Income taxes - federal	94	0	94
Insurance Expense	4,134	8,000	(3,866)
Legal	77	1,000	(923)
Lodge/office Maintenance	479	600	(121)
Mileage	580	650	(70)
Office supplies	2,502	1,200	1,302
Outside services	3,045	3,200	(155)
Phone fax & internet	2,279	2,500	(221)
Postage & delivery	943	2,500	(1,557)
Lodge - propane	1,283	1,800	(517)
Security	674	1,300	(626)
Snow removal	700	600	100
Lodge - water	437	550	(113)
Bank service fee	(100)	0	(100)
Permits & licenses	15	35	(20)
Wages - office	27,153	34,140	(6,987)
Payroll taxes	3,734	6,700	(2,966)
Workers compensation	2,005	3,200	(1,195)
Wages - recreation	19,414	22,568	(3,154)
Pool keys & re-keying	86	200	(114)
Pool chemicals	4,492	5,000	(508)
Pool supplies	62	300	(238)
Pool repairs	155	400	(245)
Pool electricity	5,502	5,000	502
Pool health permits	984	1,000	(16)
Pool janitorial supplies	582	425	157
Pool propane	60	75	(15)
Pool water	1,517	2,250	(733)
Pool/rec outside services	2,307	600	1,707
Recreation grounds/maintenance	1,156	2,000	(844)
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	11,000	0	11,000
Total expenses	<u>\$ 131,117</u>	<u>\$ 169,928</u>	<u>\$ (38,811)</u>

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