

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**MARCH 31, 2015**

# Roberts & Company, Inc.

CERTIFIED PUBLIC ACCOUNTANT

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Gold Ridge Forest POA Operating Fund  
Pollock Pines, California

I have compiled the accompanying statement of assets and fund balances--modified cash basis of Gold Ridge Forest POA Operating Fund (the operating fund of a homeowner's association), as of March 31, 2015, and the related statement of revenue and expenses--modified cash basis for the three months then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in a financial statements prepared in accordance with the 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, equity, revenues and expenses and cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.

*Roberts & Company, Inc*

CERTIFIED PUBLIC ACCOUNTANT

July 8, 2015

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF ASSETS AND  
FUND BALANCES - MODIFIED CASH BASIS  
MARCH 31, 2015**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$	111	
Cash on hand - undeposited funds		7,039	
Operating checking - Umpqua (6654)		72,818	
Operating MM - Ins. ded (4028)		10,126	
Accounts receivable		<u>(2,117)</u>	
Total current assets			\$ 87,977

**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>\$ 139,376</u></u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$	85,918	
Increase (decrease) in fund balance		<u>53,458</u>	
Total fund balance			<u><u>\$ 139,376</u></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, 2015</u>	<u>Annual Budget</u>	<u>Variance</u>
<b>REVENUES</b>			
Membership dues - 2015	\$ 99,746	\$ 221,331	\$ (121,585)
Recreational rental	600	1,500	(900)
Transfer esrow fees income	1,200	4,000	(2,800)
Late fees income	1,020	1,500	(480)
Bank charges member NSF	25	0	25
Delinquent interest	106	0	106
Document fees	75	0	75
Interest income	3	0	3
Key fob deposit	0	600	(600)
Other income	1,455	800	655
Total revenues	<u>\$ 104,230</u>	<u>\$ 229,731</u>	<u>\$ (125,501)</u>
<b>EXPENSES</b>			
See attached schedule	<u>36,080</u>	<u>170,964</u>	<u>(134,884)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 68,150</u>	<u>\$ 58,767</u>	<u>\$ (9,383)</u>
<b>OTHER EXPENSES</b>			
Reserve contribution - budgeted	<u>14,692</u>	<u>58,767</u>	<u>(44,075)</u>
Net reserve fund transfers	<u>\$ 14,692</u>	<u>\$ 58,767</u>	<u>\$ (44,075)</u>
Excess (deficit) of revenues over expenses	<u>\$ 53,458</u>	<u>\$ 0</u>	<u>\$ 53,458</u>

Unaudited: See Accountant's Compilation Report

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

**OPERATING FUND**

	<b><u>3 Months Ended</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
	<b><u>Mar. 31, 2015</u></b>		
OPERATING EXPENSES			
Accounting	\$ 635	\$ 10,000	\$ (9,365)
Advertising	0	100	(100)
Bad Debt	(1,200)	3,000	(4,200)
Elections	0	500	(500)
Electricity - lodge	214	1,625	(1,411)
Garbage	261	1,293	(1,032)
Insurance Expense	7,187	18,000	(10,813)
Directors liability ins	0	2,700	(2,700)
Legal	0	1,400	(1,400)
Lodge/office Maintenance	525	700	(175)
Mileage	166	500	(334)
Office supplies	136	1,200	(1,064)
Outside services	1,514	3,000	(1,486)
Phone fax & internet	786	2,287	(1,501)
Postage & delivery	439	2,500	(2,061)
Lodge - propane	279	1,400	(1,121)
Security	220	800	(580)
Snow removal	0	800	(800)
Subscription & dues	55	100	(45)
Lodge - water	66	450	(384)
Bank service fee	10	0	10
Wages - office	8,409	32,983	(24,574)
Payroll taxes	357	6,700	(6,343)
Workers compensation	0	3,500	(3,500)
Wages - recreation	2,473	24,000	(21,527)
Pool keys & re-keying	4	200	(196)
Pool chemicals	149	5,400	(5,251)
Pool supplies	215	150	65
Pool repairs	20	350	(330)
Pool electricity	343	5,300	(4,957)
Pool health permits	862	850	12
Pool janitorial supplies	170	375	(205)
Pool propane	0	45	(45)
Pool water	353	2,200	(1,847)
Pool/rec outside services	0	1,700	(1,700)
Recreation grounds/maintenance	384	1,000	(616)
Tennis court maintenance	0	150	(150)
Events	0	500	(500)
Greenbelt fuel modification	10,048	29,206	(19,158)
Greenbelt tree removal	1,000	4,000	(3,000)
Total expenses	<u>\$ 36,080</u>	<u>\$ 170,964</u>	<u>\$ (134,884)</u>

Unaudited: See Accountant's Compilation Report