

**GOLD RIDGE FOREST POA OPERATING FUND**

**FINANCIAL STATEMENTS**

**JUNE 30, 2015**

# Roberts & Company, Inc.

CERTIFIED PUBLIC ACCOUNTANT

---

## 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 June 30, 2015, and the related statement of revenue and expenses--modified cash basis for the six 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

August 26, 2015

**GOLD RIDGE FOREST POA OPERATING FUND  
STATEMENT OF ASSETS AND  
FUND BALANCES - MODIFIED CASH BASIS  
JUNE 30, 2015**

**ASSETS**

**CURRENT ASSETS**

Petty cash	\$	25	
Cash on hand - undeposited funds		9,455	
Operating checking - Umpqua (6654)		70,461	
Operating MM - Ins. ded (4028)		<u>10,127</u>	
Total current assets			\$ 90,068

**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>\$ 141,467</u></u>

**FUND BALANCES**

**FUND BALANCES**

Beginning fund balance	\$	85,918	
Increase (decrease) in fund balance		<u>55,549</u>	
Total fund balance			<u><u>\$ 141,467</u></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>6 Months Ended</u></b> <b><u>Jun. 30, 2015</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
<b>REVENUES</b>			
Membership dues - 2015	\$ 149,869	\$ 221,331	\$ (71,462)
Recreational rental	1,460	1,500	(40)
Transfer esrow fees income	2,250	4,000	(1,750)
Late fees income	1,500	1,500	0
Bank charges member NSF	25	0	25
Delinquent interest	152	0	152
Document fees	75	0	75
Interest income	6	0	6
Key fob deposit	200	600	(400)
Building permit deposit	150	0	150
Other income	<u>1,956</u>	<u>800</u>	<u>1,156</u>
Total revenues	\$ 157,643	\$ 229,731	\$ (72,088)
<b>EXPENSES</b>			
See attached schedule	<u>72,710</u>	<u>170,964</u>	<u>(98,254)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 84,933</u>	<u>\$ 58,767</u>	<u>\$ (26,166)</u>
<b>OTHER EXPENSES</b>			
Reserve contribution - budgeted	<u>29,384</u>	<u>58,767</u>	<u>(29,383)</u>
Net reserve fund transfers	<u>\$ 29,384</u>	<u>\$ 58,767</u>	<u>\$ (29,383)</u>
Excess (deficit) of revenues over expenses	<u>\$ 55,549</u>	<u>\$ 0</u>	<u>\$ 55,549</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>6 Months Ended</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance</u></b>
	<b><u>Jun. 30, 2015</u></b>		
OPERATING EXPENSES			
Accounting	\$ 3,585	\$ 10,000	\$ (6,415)
Advertising	0	100	(100)
Bad Debt	(264)	3,000	(3,264)
Elections	0	500	(500)
Electricity - lodge	539	1,625	(1,086)
Garbage	434	1,293	(859)
Insurance Expense	10,779	18,000	(7,221)
Directors liability ins	0	2,700	(2,700)
Legal	210	1,400	(1,190)
Lodge/office Maintenance	533	700	(167)
Mileage	259	500	(241)
Office supplies	967	1,200	(233)
Outside services	2,347	3,000	(653)
Phone fax & internet	1,441	2,287	(846)
Postage & delivery	1,585	2,500	(915)
Lodge - propane	423	1,400	(977)
Security	437	800	(363)
Snow removal	0	800	(800)
Subscription & dues	55	100	(45)
Lodge - water	199	450	(251)
Bank service fee	10	0	10
Wages - office	16,818	32,983	(16,165)
Payroll taxes	1,177	6,700	(5,523)
Workers compensation	1,243	3,500	(2,257)
Wages - recreation	9,801	24,000	(14,199)
Pool keys & re-keying	4	200	(196)
Pool chemicals	2,153	5,400	(3,247)
Pool supplies	1,004	150	854
Pool repairs	30	350	(320)
Pool electricity	1,255	5,300	(4,045)
Pool health permits	862	850	12
Pool janitorial supplies	182	375	(193)
Pool propane	0	45	(45)
Pool water	838	2,200	(1,362)
Pool/rec outside services	104	1,700	(1,596)
Recreation grounds/maintenance	1,089	1,000	89
Snack bar purchases	20	0	20
Tennis court maintenance	0	150	(150)
Events	43	500	(457)
Greenbelt fuel modification	10,048	29,206	(19,158)
Greenbelt tree removal	2,500	4,000	(1,500)
Total expenses	<u>\$ 72,710</u>	<u>\$ 170,964</u>	<u>\$ (98,254)</u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST - RESERVE**

**FINANCIAL STATEMENTS**

**JUNE 30, 2015**

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Gold Ridge Forest - Reserve  
Pollock Pines, CA

I have compiled the accompanying statement of assets and fund balance--modified cash balance of Gold Ridge Forest - Reserve (a homeowner's association), as of June 30, 2015, and the related statements of revenue and expense--modified cash basis for the six 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 generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America 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 and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, and results of operations 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

August 21, 2015

**GOLD RIDGE FOREST - RESERVE  
STATEMENT OF ASSETS AND FUND BALANCE -  
MODIFIED CASH BASIS  
JUNE 30, 2015**

**ASSETS**

**CURRENT ASSETS**

Operating Fund

El Dorado CD 1087	\$ 105,109	
Umpqua Money Market 6068	<u>54,906</u>	
Total current assets - operating fund		\$ 160,015

Reserve Fund

El Dorado Savings Reserve CD 1202	\$ <u>70,916</u>	
Total current assets - reserve fund		<u>70,916</u>
Total current assets		<u>\$ 230,931</u>
Total assets		<u><u>\$ 230,931</u></u>

**FUND BALANCES**

Reserve Fund

Beginning fund balance	\$ 259,298	
Increase in fund balance	<u>(28,367)</u>	
Total reserve fund balance		<u><u>\$ 230,931</u></u>

Unaudited: See Accountant's Compilation Report



**GOLD RIDGE FOREST - RESERVE  
STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS**

**RESERVE FUND**

	<b>6 Months <u>Jun. 30, 2015</u></b>
<b>REVENUES</b>	
Operating Fund contributions - budgeted	\$ 29,384
Interest earned	204
Total revenues	<u>\$ 29,588</u>
<b>EXPENSES</b>	
Paving	\$ 11,908
Pool - repalce filter cartridges	1,393
Pool - Solar Sys-feed/return	3,337
Pool -Pool furniture	130
Fencing wrought iron - fence/gate	46
Office equipment - computers, misc office	357
Mechanical equipment - HVAC lodge	4,136
Furnishings - chairs lodge	623
Furnishings Office - desk, chair	167
Appliances Refrigerator - lodge	1,848
Appliances 4-burner stove/oven-lodge	1,148
Appliances - wall oven-lodge	1,940
Undesignated - Miscellaneous reserve items	268
Misc remodel estimate	110
Rehab - general lodge	(18)
Rehab Kitchen-lodge	30,562
Total expenses	<u>\$ (57,955)</u>
Excess (deficit) of revenues over expenses	<u>\$ (28,367)</u>

Unaudited: See Accountant's Compilation Report

**GOLD RIDGE FOREST - RESERVE**  
**STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS**

Unaudited: See Accountant's Compilation Report