

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

MARCH 31, 2016

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 balances - modified cash as of March 31, 2016, and the related statements of revenue and expenses-modified cash basis for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We 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. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, 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

Placerville, California
May 19, 2016

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND
FUND BALANCES - MODIFIED CASH BASIS
MARCH 31, 2016**

ASSETS

CURRENT ASSETS

Petty cash	\$ 139	
Operating checking - Umpqua (6654)	129,687	
Operating MM - Ins. ded (4028)	<u>10,129</u>	
Total current assets		\$ 139,955

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>\$ 191,354</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$ 109,858	
Increase (decrease) in fund balance	<u>81,496</u>	
Total fund balance		<u><u>\$ 191,354</u></u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>3 Months Ended</u> <u>Mar. 31, 2016</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Membership dues - 2016	\$ 102,553	\$ 221,331	\$ (118,778)
Recreational rental	760	1,500	(740)
Transfer esrow fees income	1,200	2,000	(800)
Late fees income	970	1,000	(30)
Delinquent interest	74	0	74
Interest income	4	0	4
Key fob deposit	150	200	(50)
Violation fees	300	0	300
Other income	169	800	(631)
Total revenues	\$ 106,180	\$ 226,831	\$ (120,651)
EXPENSES			
See attached schedule	24,684	168,031	(143,347)
Excess (deficit) of revenues over expenses before other expenses	\$ 81,496	\$ 58,800	\$ (22,696)
OTHER EXPENSES			
Reserve contribution - budgeted	0	58,800	(58,800)
Net reserve fund transfers	\$ 0	\$ 58,800	\$ (58,800)
Excess (deficit) of revenues over expenses	\$ 81,496	\$ 0	\$ 81,496

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>3 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Mar. 31, 2016</u>		
OPERATING EXPENSES			
Accounting	\$ 1,125	\$ 9,500	\$ (8,375)
Bad Debt	0	2,500	(2,500)
Elections	0	500	(500)
Electricity - lodge	288	1,500	(1,212)
Garbage	283	1,500	(1,217)
Insurance Expense	7,184	19,500	(12,316)
Directors liability ins	0	3,200	(3,200)
Legal	0	1,200	(1,200)
Lodge/office Maintenance	0	500	(500)
Mileage	78	300	(222)
Office supplies	364	1,200	(836)
Outside services	842	2,500	(1,658)
Phone fax & internet	407	2,300	(1,893)
Postage & delivery	357	2,500	(2,143)
Lodge - propane	859	1,000	(141)
Security	350	800	(450)
Snow removal	75	800	(725)
Lodge - water	66	450	(384)
Permits & licenses	(15)	0	(15)
Wages - office	8,409	33,635	(25,226)
Payroll taxes	341	6,700	(6,359)
Workers compensation	0	3,500	(3,500)
Wages - recreation	2,165	24,500	(22,335)
Pool keys & re-keying	0	200	(200)
Pool chemicals	0	3,700	(3,700)
Pool supplies	0	300	(300)
Pool repairs	0	400	(400)
Pool electricity	420	5,000	(4,580)
Pool health permits	876	875	1
Pool janitorial supplies	0	375	(375)
Pool propane	0	50	(50)
Pool water	192	2,200	(2,008)
Pool/rec outside services	0	600	(600)
Recreation grounds/maintenance	14	1,500	(1,486)
Tennis court maintenance	0	150	(150)
Events	4	250	(246)
Greenbelt fuel modification	0	29,346	(29,346)
Greenbelt tree removal	0	3,000	(3,000)
Total expenses	<u>\$ 24,684</u>	<u>\$ 168,031</u>	<u>\$ (143,347)</u>

Unaudited: See Accountant's Compilation Report

GOLD RIDGE FOREST - RESERVE

FINANCIAL STATEMENTS

MARCH 31, 2016

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

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

Management is responsible for the accompanying financial statements of Gold Ridge Forest - Reserve (a homeowner's association), which comprise the statement of assets and fund balance - modified cash basis as of March 31, 2016, and the related statement of revenues and expenses-modified cash basis for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We 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. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, 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
Placerville, California

May 19, 2016

**GOLD RIDGE FOREST - RESERVE
STATEMENT OF ASSETS AND FUND BALANCE -
MODIFIED CASH BASIS
MARCH 31, 2016**

ASSETS

CURRENT ASSETS

Operating Fund

El Dorado CD 1087	\$ 105,307	
Umpqua Money Market 6068	82,168	
Due from operating fund	<u>248</u>	
Total current assets - operating fund		\$ 187,723

Reserve Fund

El Dorado Savings Reserve CD 1202	<u>\$ 71,010</u>	
Total current assets - reserve fund		<u>71,010</u>
Total current assets		<u>\$ 258,733</u>
Total assets		<u><u>\$ 258,733</u></u>

FUND BALANCES

Reserve Fund

Beginning fund balance	\$ 259,364	
Increase in fund balance	<u>(631)</u>	
Total reserve fund balance		<u><u>\$ 258,733</u></u>

Unaudited: See Accountant's Compilation Report

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

RESERVE FUND

	3 Months
	<u>Mar. 31, 2016</u>
REVENUES	
Interest earned	<u>\$ 91</u>
Total revenues	<u>\$ 91</u>
EXPENSES	
Equipment replacement-lg pool	<u>\$ 722</u>
Total expenses	<u>\$ (722)</u>
Excess (deficit) of revenues over expenses	<u><u>\$ (631)</u></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