

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JUNE 30, 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 June 30, 2016, and the related statements of revenue and expenses-modified cash basis for the six 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
July 27, 2016

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND
FUND BALANCES - MODIFIED CASH BASIS
JUNE 30, 2016**

ASSETS

CURRENT ASSETS

Petty cash	\$	76	
Operating checking - Umpqua (6654)		113,649	
Operating MM - Ins. ded (4028)		<u>10,130</u>	
Total current assets			\$ 123,855

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>\$ 175,254</u></u>

FUND BALANCES

FUND BALANCES

Beginning fund balance	\$	109,858	
Increase (decrease) in fund balance		<u>65,396</u>	
Total fund balance			<u><u>\$ 175,254</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>6 Months Ended</u> <u>Jun. 30, 2016</u>	<u>Annual Budget</u>	<u>Variance</u>
REVENUES			
Membership dues - 2016	\$ 149,419	\$ 221,331	\$ (71,912)
Recreational rental	1,740	1,500	240
Transfer esrow fees income	2,250	2,000	250
Late fees income	1,580	1,000	580
Bank charges member NSF	25	0	25
Delinquent interest	125	0	125
Interest income	7	0	7
Key fob deposit	500	200	300
Building permit deposit	550	0	550
Violation fees	600	0	600
Other income	208	800	(592)
Total revenues	<u>\$ 157,004</u>	<u>\$ 226,831</u>	<u>\$ (69,827)</u>
EXPENSES			
See attached schedule	<u>62,208</u>	<u>168,031</u>	<u>(105,823)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 94,796</u>	<u>\$ 58,800</u>	<u>\$ (35,996)</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>29,400</u>	<u>58,800</u>	<u>(29,400)</u>
Net reserve fund transfers	<u>\$ 29,400</u>	<u>\$ 58,800</u>	<u>\$ (29,400)</u>
Excess (deficit) of revenues over expenses	<u>\$ 65,396</u>	<u>\$ 0</u>	<u>\$ 65,396</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	6 Months Ended <u>Jun. 30, 2016</u>	<u>Annual Budget</u>	<u>Variance</u>
OPERATING EXPENSES			
Accounting	\$ 4,985	\$ 9,500	\$ (4,515)
Bad Debt	0	2,500	(2,500)
Elections	0	500	(500)
Electricity - lodge	677	1,500	(823)
Garbage	540	1,500	(960)
Insurance Expense	10,712	19,500	(8,788)
Directors liability ins	0	3,200	(3,200)
Legal	0	1,200	(1,200)
Lodge/office Maintenance	42	500	(458)
Mileage	158	300	(142)
Office supplies	811	1,200	(389)
Outside services	1,570	2,500	(930)
Phone fax & internet	1,017	2,300	(1,283)
Postage & delivery	1,333	2,500	(1,167)
Lodge - propane	1,009	1,000	9
Security	545	800	(255)
Snow removal	75	800	(725)
Lodge - water	209	450	(241)
Bank service fee	10	0	10
Permits & licenses	(15)	0	(15)
Wages - office	16,818	33,635	(16,817)
Payroll taxes	1,002	6,700	(5,698)
Workers compensation	1,228	3,500	(2,272)
Wages - recreation	8,769	24,500	(15,731)
Pool keys & re-keying	0	200	(200)
Pool chemicals	1,253	3,700	(2,447)
Pool supplies	16	300	(284)
Pool repairs	0	400	(400)
Pool electricity	1,238	5,000	(3,762)
Pool health permits	876	875	1
Pool janitorial supplies	250	375	(125)
Pool propane	23	50	(27)
Pool water	647	2,200	(1,553)
Pool/rec outside services	91	600	(509)
Recreation grounds/maintenance	898	1,500	(602)
Tennis court maintenance	0	150	(150)
Events	21	250	(229)
Greenbelt fuel modification	5,400	29,346	(23,946)
Greenbelt tree removal	0	3,000	(3,000)
Total expenses	<u>\$ 62,208</u>	<u>\$ 168,031</u>	<u>\$ (105,823)</u>

Unaudited: See Accountant's Compilation Report

GOLD RIDGE FOREST - RESERVE

FINANCIAL STATEMENTS

JUNE 30, 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 June 30, 2016, and the related statement of revenues and expenses-modified cash basis for the six 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.

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Roberts & Company, Inc

CERTIFIED PUBLIC ACCOUNTANT
Placerville, California

July 27, 2016

**GOLD RIDGE FOREST - RESERVE
STATEMENT OF ASSETS AND FUND BALANCE -
MODIFIED CASH BASIS
JUNE 30, 2016**

ASSETS

CURRENT ASSETS

Operating Fund

El Dorado CD 1087	\$	(1)	
Umpqua Money Market 6068		201,330	
Due from operating fund		<u>248</u>	
Total current assets - operating fund			\$ 201,577

Reserve Fund

El Dorado Savings Reserve CD 1202	\$	<u>71,058</u>	
Total current assets - reserve fund			<u>71,058</u>
Total current assets			<u>\$ 272,635</u>
Total assets			<u><u>\$ 272,635</u></u>

FUND BALANCES

Reserve Fund

Beginning fund balance	\$	259,364	
Increase in fund balance		<u>13,271</u>	
Total reserve fund balance			<u><u>\$ 272,635</u></u>

Unaudited: See Accountant's Compilation Report

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

RESERVE FUND

	6 Months <u>Jun. 30, 2016</u>
REVENUES	
Operating Fund contributions - budgeted	\$ 29,400
Interest earned	170
Total revenues	<u>\$ 29,570</u>
EXPENSES	
Equipment replacement-lg pool	\$ 819
Pool -Pool furniture	516
Pool - Misc furniture chaises	614
Signage - Misc	158
Office equipment - computers, misc office	1,113
Outdoor equipment - Tot lot	48
Outdoor equipment - Drinking fountains	52
Painting exterior - stain lodge decks, benches	246
Structural repair - Building maintenance various	118
Roofing - Pitched dimensional comp	8,880
Roofing - Cabana solar extension	3,385
Rehab - Bathrooms cabana	350
Total expenses	<u>\$ (16,299)</u>
Excess (deficit) of revenues over expenses	<u>\$ 13,271</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