

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

DECEMBER 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 December 31, 2016, and the related statements of revenue and expenses-modified cash basis for the twelve months than ended in accordance with accounting principles generally accepted in the United States of America. 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 were we 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 financial position and changes in net assets. 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 24, 2017

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

ASSETS

CURRENT ASSETS

Petty cash	\$ 172	
Operating checking - Umpqua (6654)	74,640	
Operating MM - Ins. ded (4028)	<u>10,131</u>	
Total current assets		\$ 84,943

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>\$ 136,342</u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES

FUND BALANCES

Beginning fund balance	\$ 109,858	
Increase (decrease) in fund balance	<u>26,484</u>	
Total fund balance		<u>136,342</u>
Total liabilities and fund balance		<u>\$ 136,342</u>

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

	12 Months Ended Dec. 31, 2016	Annual Budget	Variance
REVENUES			
Membership dues - 2016	\$ 240,169	\$ 220,704	\$ 19,465
Recreational rental	2,560	1,500	1,060
Transfer esrow fees income	6,450	2,000	4,450
Late fees income	3,080	1,000	2,080
Snack bar income	18	0	18
Bank charges member NSF	25	0	25
Delinquent interest	264	0	264
Document fees	175	0	175
Interest income	11	0	11
Key fob deposit	950	200	750
Building permit deposit	750	0	750
Violation fees	1,400	0	1,400
Other income	1,085	800	285
Total revenues	<u>\$ 256,937</u>	<u>\$ 226,204</u>	<u>\$ 30,733</u>
EXPENSES			
See attached schedule	<u>149,353</u>	<u>168,031</u>	<u>(18,678)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 107,584</u>	<u>\$ 58,173</u>	<u>\$ (49,411)</u>
OTHER EXPENSES			
Reserve contribution - budgeted	44,100	58,800	(14,700)
Reserve contributions - discretiona	37,000	0	37,000
Net reserve fund transfers	<u>\$ 81,100</u>	<u>\$ 58,800</u>	<u>\$ 22,300</u>
Excess (deficit) of revenues over expenses	<u>\$ 26,484</u>	<u>\$ (627)</u>	<u>\$ 27,111</u>

Unaudited: See Accountant's Compilation Report

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

	12 Months Ended		Annual Budget		Variance
	<u>Dec. 31, 2016</u>		<u>Annual Budget</u>		<u>Variance</u>
OPERATING EXPENSES					
Accounting	\$	7,700	\$	9,500	\$ (1,800)
Advertising		100		0	100
Bad Debt		0		2,500	(2,500)
Elections		525		500	25
Electricity - lodge		1,534		1,500	34
Garbage		1,558		1,500	58
Income taxes - federal		10		0	10
Insurance Expense		14,247		19,500	(5,253)
Directors liability ins		0		3,200	(3,200)
Legal		0		1,200	(1,200)
Lodge/office Maintenance		593		500	93
Mileage		578		300	278
Office supplies		1,469		1,200	269
Outside services		4,136		2,500	1,636
Phone fax & internet		2,268		2,300	(32)
Postage & delivery		2,375		2,500	(125)
Lodge - propane		1,386		1,000	386
Security		941		800	141
Snow removal		225		800	(575)
Lodge - water		349		450	(101)
Permits & licenses		(15)		0	(15)
Wages - office		33,995		33,635	360
Payroll taxes		4,486		6,700	(2,214)
Workers compensation		2,976		3,500	(524)
Wages - recreation		18,712		24,500	(5,788)
Pool keys & re-keying		262		200	62
Pool chemicals		5,765		3,700	2,065
Pool supplies		351		300	51
Pool repairs		441		400	41
Pool electricity		4,738		5,000	(262)
Pool health permits		876		875	1
Pool janitorial supplies		582		375	207
Pool propane		35		50	(15)
Pool water		1,502		2,200	(698)
Pool/rec outside services		1,077		600	477
Recreation grounds/maintenance		2,390		1,500	890
Snack bar purchases		10		0	10
Tennis court maintenance		0		150	(150)
Events		21		250	(229)
Greenbelt fuel modification		11,880		29,346	(17,466)
Greenbelt tree removal		19,275		3,000	16,275
Total expenses	\$	<u>149,353</u>	\$	<u>168,031</u>	\$ <u>(18,678)</u>

Unaudited: See Accountant's Compilation Report

GOLD RIDGE FOREST - RESERVE

FINANCIAL STATEMENTS

DECEMBER 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 December 31, 2016, and the related statement of revenues and expenses-modified cash basis for the twelve 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 24, 2017

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

CURRENT ASSETS

Operating Fund

El Dorado CD 1087	\$	(1)	
Umpqua Money Market 6068		97,682	
Due from operating fund		<u>16,489</u>	
Total current assets - operating fund	\$		114,170

Reserve Fund

El Dorado Savings Reserve CD 1202	\$	71,130	
El Dorado Savings Reserve CD 1314		71,043	
El Dorado Savings Reserve CD 1315		<u>71,043</u>	
Total current assets - reserve fund			<u>213,216</u>
Total current assets	\$		<u>327,386</u>
Total assets	\$		<u><u>327,386</u></u>

FUND BALANCES

Reserve Fund

Beginning fund balance	\$	259,364	
Increase in fund balance		<u>68,022</u>	
Total reserve fund balance	\$		<u><u>327,386</u></u>

Unaudited: See Accountant's Compilation Report

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

RESERVE FUND

	12 Months <u>Dec. 31, 2016</u>
REVENUES	
Operating Fund contributions - discretionary	\$ 37,000
Operating Fund contributions - budgeted	60,589
Interest earned	336
Total revenues	<u>\$ 97,925</u>
 EXPENSES	
Equipment replacement-lg pool	\$ 5,615
Pool - replace filter cartridges	1,158
Pool -Pool furniture	2,371
Pool - Misc furniture chaises	614
Signage - Misc	158
Office equipment - computers, misc office	1,677
Outdoor equipment - Tot lot	48
Painting exterior - cabana, shed, railing	3,110
Painting exterior - stain lodge decks, benches	246
Undesignated - Miscellaneous reserve items	74
Structural repair - Building maintenance various	353
Roofing - Pitched dimensional comp	8,880
Roofing - Cabana solar extension	3,385
Repairs and Maintenance	2,214
Total expenses	<u>\$ (29,903)</u>
Excess (deficit) of revenues over expenses	<u>\$ 68,022</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