

GOLD RIDGE FOREST POA OPERATING FUND

FINANCIAL STATEMENTS

JUNE 30, 2017

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, 2017, 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. 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
August 23, 2017

**GOLD RIDGE FOREST POA OPERATING FUND
STATEMENT OF ASSETS AND**

JUNE 30, 2017

ASSETS

CURRENT ASSETS

Petty cash	\$	235	
Operating checking - Umpqua (6654)		73,052	
Operating MM - Ins. ded (4028)		<u>10,133</u>	
Total current assets			\$ 83,420

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>\$ 134,819</u></u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES

FUND BALANCES

Beginning fund balance	\$	136,342	
Increase (decrease) in fund balance		<u>(1,523)</u>	
Total fund balance			<u>134,819</u>
Total liabilities and fund balance			<u><u>\$ 134,819</u></u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>6 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jun. 30, 2017</u>		
REVENUES			
Membeship dues - 2017	\$ 114,136	\$ 220,704	\$ (106,568)
Recreational rental	860	2,500	(1,640)
Transfer esrow fees income	3,300	3,000	300
Late fees income	1,650	1,500	150
Snack bar income	5	0	5
Bank charges member NSF	75	0	75
Delinquent interest	119	0	119
Document fees	75	0	75
Interest income	2	0	2
Key fob deposit	450	400	50
Building permit deposit	300	200	100
Violation fees	1,200	0	1,200
Other income	0	700	(700)
Total revenues	<u>\$ 122,172</u>	<u>\$ 229,004</u>	<u>\$ (106,832)</u>
EXPENSES			
See attached schedule	<u>75,972</u>	<u>166,537</u>	<u>(90,565)</u>
Excess (deficit) of revenues over expenses before other expenses	<u>\$ 46,200</u>	<u>\$ 62,467</u>	<u>\$ 16,267</u>
OTHER EXPENSES			
Reserve contribution - budgeted	<u>47,723</u>	<u>62,467</u>	<u>(14,744)</u>
Net reserve fund transfers	<u>\$ 47,723</u>	<u>\$ 62,467</u>	<u>\$ (14,744)</u>
Excess (deficit) of revenues over expenses	<u>\$ (1,523)</u>	<u>\$ 0</u>	<u>\$ (1,523)</u>

Unaudited: See Accountant's Compilation Report

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

OPERATING FUND

	<u>6 Months Ended</u>	<u>Annual Budget</u>	<u>Variance</u>
	<u>Jun. 30, 2017</u>		
OPERATING EXPENSES			
Accounting	\$ 4,590	\$ 8,000	\$ (3,410)
Bad Debt	0	2,000	(2,000)
Elections	575	530	45
Electricity - lodge	942	1,600	(658)
Garbage	659	1,500	(841)
Insurance Expense	3,552	7,120	(3,568)
Legal	0	1,000	(1,000)
Lodge/office Maintenance	68	400	(332)
Mileage	365	600	(235)
Office supplies	478	1,200	(722)
Outside services	1,871	3,200	(1,329)
Phone fax & internet	1,287	2,300	(1,013)
Postage & delivery	1,401	2,500	(1,099)
Lodge - propane	1,502	1,200	302
Security	636	1,415	(779)
Snow removal	775	500	275
Lodge - water	309	440	(131)
Bank service fee	141	0	141
Permits & licenses	(50)	(35)	(15)
Wages - office	17,070	34,140	(17,070)
Payroll taxes	2,308	6,700	(4,392)
Workers compensation	1,161	3,200	(2,039)
Wages - recreation	9,949	24,500	(14,551)
Pool keys & re-keying	26	200	(174)
Pool chemicals	2,667	4,800	(2,133)
Pool supplies	235	200	35
Pool repairs	86	400	(314)
Pool electricity	2,162	4,800	(2,638)
Pool health permits	984	880	104
Pool janitorial supplies	54	425	(371)
Pool propane	0	50	(50)
Pool water	924	2,000	(1,076)
Pool/rec outside services	511	600	(89)
Recreation grounds/maintenance	1,271	2,027	(756)
Events	38	250	(212)
Greenbelt fuel modification	1,000	22,837	(21,837)
Greenbelt Misc.	0	22,988	(22,988)
Greenbelt tree removal	16,325	0	16,325
Total expenses	<u>\$ 75,972</u>	<u>\$ 166,537</u>	<u>\$ (90,565)</u>

Unaudited: See Accountant's Compilation Report