

Financial Statements of
AUBURN VALLEY PROPERTY OWNERS ASSOCIATION

March 31, 2021



ACCOUNTANTS' COMPILATION REPORT

April 13, 2021

The Board of Directors
Auburn Valley Property Owners Association
8815 Auburn Valley Road
Auburn, CA 95602

Management is responsible for the accompanying financial statements of Auburn Valley Property Owners Association, which comprise the statement of assets, liabilities and net assets – income tax basis as of March 31, 2021, and the related statements of revenues and expenses – income tax basis for the one month and ten months ended March 31, 2021, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the income tax 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 income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to Auburn Valley Property Owners Association.

Wilson, Wilson & Taylor

A Professional Corporation
Auburn, California

Auburn Valley Property Owners Association
Statement of Assets, Liabilities, & Net Assets-Inc Tax Basis
As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
U. S. Bank - Checking	78,511.77
U.S. Bank - Reserve	406,617.41
Total Checking/Savings	485,129.18
Accounts Receivable	
Accounts Receivable - Members	5,716.35
Total Accounts Receivable	5,716.35
Other Current Assets	
Accrued Receivables - unbilled	18,671.58
Prepaid Insurance	
Prepaid Ins-Prop & Gen Liab	1,278.06
Prepaid Ins-Officer & Directors	2,067.92
Total Prepaid Insurance	3,345.98
Total Other Current Assets	22,017.56
Total Current Assets	512,863.09
Other Assets	
Income Tax Deposits - State	800.00
Total Other Assets	800.00
TOTAL ASSETS	513,663.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable - Vendor	1,425.00
Total Accounts Payable	1,425.00
Other Current Liabilities	
Accounts Payable - Compliance	20,000.00
Total Other Current Liabilities	20,000.00
Total Current Liabilities	21,425.00
Total Liabilities	21,425.00
Equity	
Reserve	406,617.41
Retained Earnings	60,515.86
Net Income	25,104.82
Total Equity	492,238.09
TOTAL LIABILITIES & EQUITY	513,663.09

See Accountants' Accompanying Compilation Report

Auburn Valley Property Owners Association
Statements of Revenues and Expenses - Income Tax Basis
For the One Month and Ten Months Ended March 31, 2021

	Mar 21	Jun '20 - Mar 21
Ordinary Income/Expense		
Income		
Dues - Assessment	2,318.06	23,597.91
Auburn Valley C.C. - Road Res.	0.00	2,100.00
Road Fee	4,394.92	41,086.16
Reimbursed Expenses	1,200.00	4,000.00
Finance Charges	0.00	61.77
Interest Income	4.14	127.61
Total Income	7,917.12	70,973.45
Gross Profit	7,917.12	70,973.45
Expense		
ADMINISTRATION		
Accounting	600.00	6,000.00
Bad debt	0.00	40.62
Bank Charges	0.00	15.00
Insurance - Liability	210.83	2,058.16
Insurance - E & O	177.25	1,728.31
Legal	400.00	8,070.00
Outside Services	800.00	8,000.00
Office Expense	336.75	1,201.00
Postage	0.00	626.00
Property Taxes	0.00	1,032.54
Storage Expense	0.00	513.00
Total ADMINISTRATION	2,524.83	29,284.63
COMMON AREA		
Maintenance Contract - Ramirez	625.00	6,750.00
Water	0.00	450.00
Weed Abatement	1,475.00	1,475.00
Total COMMON AREA	2,100.00	8,675.00
ROADS - AVPOA		
Repairs	0.00	11,609.00
Total ROADS - AVPOA	0.00	11,609.00
Total Expense	4,624.83	49,568.63
Net Ordinary Income	3,292.29	21,404.82
Other Income/Expense		
Other Income		
CC&R Fines	3,100.00	3,700.00
Total Other Income	3,100.00	3,700.00
Net Other Income	3,100.00	3,700.00
Net Income	6,392.29	25,104.82

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