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*Financial Statements of*

**AUBURN VALLEY SERVICE CORPORATION**

*May 31, 2020*



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*A Professional Corporation*

## ACCOUNTANTS' COMPILATION REPORT

June 9, 2020

The Board of Directors  
Auburn Valley Service Corporation  
8815 Auburn Valley Road  
Auburn, CA 95602

Management is responsible for the accompanying financial statements of Auburn Valley Service Corporation, which comprise the statement of assets, liabilities and net assets – income tax basis as of May 31, 2020, and the related statements of revenues and expenses – income tax basis for the one month and year ended May 31, 2020, 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.

We are not independent with respect to Auburn Valley Service Corporation.

*Wilson, Wilson & Taylor*

A Professional Corporation  
Auburn, California

**Auburn Valley Service Corporation**  
**Statement of Assets, Liabilities, & Net Assets-Inc Tax Basis**  
**As of May 31, 2020**

	May 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
First Northern Checking	41,563.06
First Northern Bank-RoadReserve	383,455.13
U. S. Bank - Checking	10,102.07
U.S. Bank - Road Reserve	10,087.00
Total Checking/Savings	445,207.26
Accounts Receivable	
Accounts Receivable - Members	4,135.17
Total Accounts Receivable	4,135.17
Other Current Assets	
Accrued Receivables - unbilled	32,619.30
Prepaid Insurance	
Prepaid Ins-Prop & Gen Liab	843.31
Prepaid Ins-Officer & Directors	1,728.23
Total Prepaid Insurance	2,571.54
Total Other Current Assets	35,190.84
Total Current Assets	484,533.27
<b>TOTAL ASSETS</b>	<b>484,533.27</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable - Vendor	2,400.00
Total Accounts Payable	2,400.00
Other Current Liabilities	
Accounts Payable - Compliance	15,000.00
Total Other Current Liabilities	15,000.00
Total Current Liabilities	17,400.00
Total Liabilities	17,400.00
Equity	
Road Reserve	393,542.13
Retained Earnings	61,831.14
Net Income	11,760.00
Total Equity	467,133.27
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>484,533.27</b>

See Accountants' Accompanying Compilation Report

**Auburn Valley Service Corporation**  
**Statements of Revenues and Expenses - Income Tax Basis**  
**For the One Month and Year Ended May 31, 2020**

	May 20	Jun '19 - May 20
Ordinary Income/Expense		
Income		
Dues - Assessment	2,211.00	25,588.40
Auburn Valley C.C. - Road Res.	1,500.00	3,600.00
Road Fee	4,249.53	49,873.20
Reimbursed Expenses	400.00	6,400.00
Finance Charges	0.00	105.64
Interest Income	30.84	583.43
<b>Total Income</b>	<b>8,391.37</b>	<b>86,150.67</b>
Gross Profit	8,391.37	86,150.67
Expense		
ADMINISTRATION		
Accounting	600.00	7,200.00
Filing Fees	0.00	70.00
Bank Charges	0.00	15.70
Hospitality	50.00	50.00
Insurance - Liability	210.83	2,480.32
Insurance - E & O	162.52	2,112.27
Legal	0.00	5,441.50
Miscellaneous	0.00	0.00
Outside Services	800.00	9,600.00
Office Expense	149.90	1,998.04
Postage	0.00	760.65
Property Taxes	0.00	1,018.62
Storage Expense	0.00	474.00
Taxes - State	800.00	800.00
Website	0.00	576.34
<b>Total ADMINISTRATION</b>	<b>2,773.25</b>	<b>32,597.44</b>
COMMON AREA		
Maintenance Contract - Ramirez	1,750.00	10,450.00
Repairs and Maintenance	0.00	2,891.16
Water	50.00	(50.00)
Weed Abatement	0.00	1,275.00
<b>Total COMMON AREA</b>	<b>1,800.00</b>	<b>14,566.16</b>
ROADS - AVPOA		
Repairs	0.00	20,729.37
Engineering	1,997.70	6,497.70
<b>Total ROADS - AVPOA</b>	<b>1,997.70</b>	<b>27,227.07</b>
<b>Total Expense</b>	<b>6,570.95</b>	<b>74,390.67</b>
Net Ordinary Income	1,820.42	11,760.00
Net Income	1,820.42	11,760.00

See Accountants' Accompanying Compilation Report