

# WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

56 Talisman Drive, Suite 8-B  
P. O. Box 3460  
Pagosa Springs, CO 81147

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## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
San Juan River Resort POA  
Pagosa Springs, Colorado

We have compiled the accompanying balance sheet of San Juan River Resort POA (POA) as of April 30, 2013, and the related statement of income for the one month and four months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the POA's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedules of deposits and cash disbursements for the one month then ended and the customer balance summary as of May 8, 2013 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to San Juan River Resort POA.

*Wilson, Rea, Beckel & Associates, CPAs, LLC*

May 8, 2013

San Juan River Resort - POA  
**Balance Sheet**  
As of April 30, 2013

	<u>Apr 30, 13</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citizen's Bank	33,907.82
Total Checking/Savings	<u>33,907.82</u>
Accounts Receivable	
Accounts Receivable	6,920.00
Total Accounts Receivable	<u>6,920.00</u>
Total Current Assets	40,827.82
Fixed Assets	
Equipment	4,620.80
Accumulated Depreciation	<u>-4,620.80</u>
Total Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>40,827.82</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	19,179.77
Net Income	<u>21,648.05</u>
Total Equity	<u>40,827.82</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>40,827.82</u></u>

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San Juan River Resort - POA  
Profit & Loss  
April 2013

	<u>Apr 13</u>
Ordinary Income/Expense	
Income	
Scott Kay Memorial	50.00
Bldg Plan Approval Permit	35.00
	<u>85.00</u>
Total Income	85.00
Expense	
Postage and Delivery	1.84
Professional Fees	396.00
Telephone	21.09
Utilities	55.69
	<u>474.62</u>
Total Expense	474.62
Net Ordinary Income	<u>-389.62</u>
Net Income	<u><u>-389.62</u></u>

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**San Juan River Resort - POA**  
**Profit & Loss - YTD**  
January through April 2013

	<u>Jan - Apr 13</u>
Ordinary Income/Expense	
Income	
Scott Kay Memorial	600.00
POA Dues	29,160.00
Bldg Plan Approval Permit	35.00
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Total Income	29,795.00
Expense	
Insurance	6,058.00
Internet	370.73
Postage and Delivery	96.89
Professional Fees	1,348.50
Telephone	87.25
Utilities	185.58
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Total Expense	8,146.95
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Net Ordinary Income	21,648.05
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Net Income	<u><u>21,648.05</u></u>

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**San Juan River Resort POA**  
**Cash Disbursements**  
As of April 30, 2013

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
Citizen's Bank				
Check	4/5/2013	1347	Wilson, Rea, Beckel & Ass...	-397.84
Check	4/5/2013	1348	CenturyLink	-21.09
Check	4/5/2013	1349	LaPlata Electric	-55.69
Total Citizen's Bank				<u>-474.62</u>
TOTAL				<u><u>-474.62</u></u>

San Juan River Resort POA  
Deposits  
As of April 30, 2013

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	4/2/2013	-SPLIT-	960.00
Deposit	4/5/2013	-SPLIT-	360.00
Deposit	4/18/2013	-SPLIT-	600.00
Deposit	4/30/2013	-SPLIT-	475.00
Total Citizen's Bank			<u>2,395.00</u>
TOTAL			<u><u>2,395.00</u></u>

**San Juan River Resort POA**  
**Customer Balance Summary**  
As of May 8, 2013

	May 8, 13
Black, Michael	120.00
Bullard, Curtis	270.00
Camacho Mary Ann	
Lot 2/46	120.00
Lot 2/63	120.00
Lot 2/64	120.00
Lot 2/65	120.00
	480.00
Total Camacho Mary Ann	480.00
Campbell, Gail	120.00
Coy, John	120.00
Crehan, Bard	
Lot 2/39	120.00
Lot 2/40	120.00
	240.00
Total Crehan, Bard	240.00
Culp, Rodney	
Lot 2/134	120.00
Lot 2/99	120.00
	240.00
Total Culp, Rodney	240.00
Dalton, Devon & Maren	120.00
Doan, Howard	50.00
Dresch	
Lot 2/42	220.00
Lot 2/43	220.00
	440.00
Total Dresch	440.00
Fay, Marsha	120.00
Gillespie, Richard	
Lot 1/27	120.00
Lot 1/28	120.00
	240.00
Total Gillespie, Richard	240.00
Gunnels, Charles 2-82	930.00
Hampton, Douglas & Julia	
Lot 2/139X	120.00
Lot 2/141X	120.00
	240.00
Total Hampton, Douglas & Julia	240.00
Handy, Brad	120.00
Irwin, Brad	120.00
Leighton, Theodore	
Lot 1/139	-15.00
Lot 1/140	-15.00
	-30.00
Total Leighton, Theodore	-30.00
Lucero, Albert	120.00
Ludwig, Robert	170.00
Mackey, Ray	320.00
Mann, Tyler	-120.00
McKain, Steve	120.00
Miller, John & Cristen	120.00
Mylius, Josh	120.00

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	<u>May 8, 13</u>
Payne, Georgia	
Lot 1/72	120.00
Lot 1/73	120.00
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Total Payne, Georgia	240.00
Ranken, Doug	120.00
Rasmussen, Eric	70.00
Sanders, Mike & Carol	
Lot 1/91	120.00
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Total Sanders, Mike & Carol	120.00
Schneidmiller, Jim	
Lot 1/47	120.00
Lot 1/48	120.00
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Total Schneidmiller, Jim	240.00
Sinnott Family Trust	70.00
Springall, Walton & Pam	
Lot 1/135	120.00
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Total Springall, Walton & Pam	120.00
SquareTop Consulting Company, LLC	
Lot 2/153X	120.00
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Total SquareTop Consulting Company, ...	120.00
Strickland, Moffatt, Hill	120.00
Tulis, Vaughn	120.00
Watson, James	120.00
Williams, Guy	
Lot 2/19X	120.00
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Total Williams, Guy	120.00
Wolfe	120.00
Young, Gerald	430.00
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TOTAL	<u>6,920.00</u>