



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

Experience. Value. Results.

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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 – cash basis of San Juan River Resort POA (POA) as of February 28, 2014, and the related statement of income - cash basis for the one month and two 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 the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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 ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the POA's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The management's budget information reported on the profit & loss budget vs. actual – cash basis for the month then ended and the supplementary information contained in the schedules of deposits and cash disbursements for the month then ended and the customer balance summary for the month then ended 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

March 6, 2014

San Juan River Resort - POA
Balance Sheet - Cash Basis
As of February 28, 2014

	<u>Feb 28, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	25,023.55
Total Checking/Savings	<u>25,023.55</u>
Total Current Assets	25,023.55
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	<u>-3,420.80</u>
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>25,023.55</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,144.02
Net Income	<u>11,879.53</u>
Total Equity	<u>25,023.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>25,023.55</u></u>

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San Juan River Resort - POA
Profit & Loss - Cash Basis
February 2014

	<u>Feb 14</u>
Ordinary Income/Expense	
Income	
POA Dues	5,490.00
Fish Donations	1,075.00
	<u>6,565.00</u>
Total Income	6,565.00
Expense	
Filing Fees	28.50
Insurance	6,125.00
Internet	37.99
Postage and Delivery	104.10
Professional Fees	723.25
Supplies	156.25
Utilities	55.69
	<u>7,230.78</u>
Total Expense	7,230.78
Net Ordinary Income	<u>-665.78</u>
Net Income	<u><u>-665.78</u></u>

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San Juan River Resort - POA
Profit & Loss - YTD - Cash Basis
January through February 2014

	<u>Jan - Feb 14</u>
Ordinary Income/Expense	
Income	
POA Dues	19,035.00
Fish Donations	1,075.00
Total Income	<u>20,110.00</u>
Expense	
Filing Fees	28.50
Insurance	6,125.00
Internet	37.99
Postage and Delivery	196.10
Professional Fees	1,451.25
Rent	124.00
Supplies	156.25
Utilities	111.38
Total Expense	<u>8,230.47</u>
Net Ordinary Income	<u>11,879.53</u>
Net Income	<u><u>11,879.53</u></u>

**San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis**

January through February 2014

	Jan - Feb 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	19,035.00	29,160.00	-10,125.00	65.3%
Fish Donations	1,075.00	0.00	1,075.00	100.0%
Total Income	20,110.00	29,160.00	-9,050.00	69.0%
Expense				
Advertising	0.00	50.00	-50.00	0.0%
Annual Picnic & Meeting	0.00	300.00	-300.00	0.0%
Building Signage	0.00	8,800.00	-8,800.00	0.0%
Fencing	0.00	2,000.00	-2,000.00	0.0%
Filing Fees	28.50	0.00	28.50	100.0%
Fish Stocking				
From General Fund	0.00	100.00	-100.00	0.0%
Total Fish Stocking	0.00	100.00	-100.00	0.0%
Insurance				
Liability Insurance	6,125.00	5,500.00	625.00	111.4%
Total Insurance	6,125.00	5,500.00	625.00	111.4%
Internet	37.99	550.00	-512.01	6.9%
Postage and Delivery	196.10	250.00	-53.90	78.4%
Printing and Reproduction	0.00	150.00	-150.00	0.0%
Professional Fees				
Accounting	962.25	3,500.00	-2,537.75	27.5%
Board Meeting Recorder	60.00	600.00	-540.00	10.0%
Legal Fees	429.00	5,000.00	-4,571.00	8.6%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	1,451.25	9,450.00	-7,998.75	15.4%
Rent	124.00	0.00	124.00	100.0%
Repairs & Maintenance	0.00	100.00	-100.00	0.0%
Security	0.00	700.00	-700.00	0.0%
Supplies				
Office	156.25	100.00	56.25	156.3%
Total Supplies	156.25	100.00	56.25	156.3%
Telephone	0.00	300.00	-300.00	0.0%
Utilities				
Electric				
Areator	43.82	405.00	-361.18	10.8%
Entrance Lights	67.56	405.00	-337.44	16.7%
Total Electric	111.38	810.00	-698.62	13.8%
Total Utilities	111.38	810.00	-698.62	13.8%
Total Expense	8,230.47	29,160.00	-20,929.53	28.2%
Net Ordinary Income	11,879.53	0.00	11,879.53	100.0%
Net Income	11,879.53	0.00	11,879.53	100.0%

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San Juan River Resort POA
Cash Disbursements
 As of February 28, 2014

Type	Date	Num	Name	Original Amount	Paid Amount
Citizen's Bank					
Check	2/6/2014	1398	Jan Wittwer	-66.49	-66.49
Check	2/6/2014	1399	Julene Campbell	-255.15	-255.15
Check	2/6/2014	1400	Tracy J. Cross	-156.00	-156.00
Check	2/6/2014	1401	Wilson, Rea, Beckel & Ass...	-512.45	-512.45
Check	2/6/2014	1402	Kathy Wadenpfuhl	-60.00	-60.00
Check	2/6/2014	1403	LaPlata Electric	-55.69	-55.69
Check	2/17/2014	1404	Pagosa Insurance Agency	-6,125.00	-6,125.00
Total Citizen's Bank					-7,230.78
TOTAL					-7,230.78

San Juan River Resort POA
Deposits
As of February 28, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	2/4/2014	-SPLIT-	1,680.00
Deposit	2/7/2014	-SPLIT-	600.00
Deposit	2/11/2014	-SPLIT-	1,005.00
Deposit	2/17/2014	-SPLIT-	1,580.00
Deposit	2/24/2014	-SPLIT-	580.00
Deposit	2/28/2014	-SPLIT-	1,120.00
Total Citizen's Bank			<u>6,565.00</u>
TOTAL			<u><u>6,565.00</u></u>

San Juan River Resort POA
Customer Balance Summary
 As of February 28, 2014

	Feb 28, 14
Aldridge, Paul	
Lot 1/106	120.00
Lot 1/26	120.00
	240.00
Total Aldridge, Paul	240.00
Atencio, Dolores	120.00
Augsbury, Larry	
Lot 2/26	120.00
	120.00
Total Augsbury, Larry	120.00
Birt, Steve	120.00
Bullard, Curtis	390.00
Burnett, James	120.00
Byler, Stephen	120.00
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
Carr, Kippy	
Lot 2/32X	120.00
	120.00
Total Carr, Kippy	120.00
Copeland Revocable Trust	
Lot 2/182X	120.00
Lot 2/184X	120.00
	240.00
Total Copeland Revocable Trust	240.00
Covington, Frank & Gayle	
Lot 1/11	120.00
	120.00
Total Covington, Frank & Gayle	120.00
Culp, Rodney	
Lot 2/134	120.00
Lot 2/99	120.00
	240.00
Total Culp, Rodney	240.00
Derheim, Gary & Amy	120.00
Doan, Howard	120.00
Dobbs, Byron	120.00
Dresch	
Lot 2/42	340.00
Lot 2/43	340.00
	680.00
Total Dresch	680.00
Fay, Marsha	240.00
Galbreath, Nancy	120.00
Gonzales, Rachel	120.00
Graves, Gordon	120.00
Greer, Jeff & Addie	120.00
Gunnels, Charles 2-82	1,050.00
Hampton, Douglas & Julia	
Lot 2/139X	120.00

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	<u>Feb 28, 14</u>
Lot 2/141X	120.00
Total Hampton, Douglas & Julia	<u>240.00</u>
Hancock, Kristina	
Lot 2/125X	120.00
Lot 2/95	120.00
Total Hancock, Kristina	<u>240.00</u>
Handy, Brad	120.00
Hanslip	840.00
Hebert, Joel	120.00
Hudson, Richard	120.00
Hughes/Green	120.00
Jackson, Megan	120.00
Jeffrey, Dennis & Annette	120.00
Jordan, Joseph & Chantelle	120.00
Kimber, Robert	
Lot 1/20	120.00
Lot 1/21	120.00
Total Kimber, Robert	<u>240.00</u>
Kirk, James	120.00
Kraai, Harm	120.00
Lucero, Albert	120.00
Ludwig, Robert	290.00
Mackey, Ray	440.00
McKain, Steve	120.00
Messina, Sam	
Lot 1/22	120.00
Lot 1/23	120.00
Total Messina, Sam	<u>240.00</u>
Monnin/Booth	120.00
Ragsdale, Clarence	120.00
Rasmussen, Eric	190.00
Roye, David	120.00
Sanders, Mike & Carol	120.00
Saville, Shreve & Mary Ann	
Lot 2/102	120.00
Total Saville, Shreve & Mary Ann	<u>120.00</u>
Schlichter, Dennis	120.00
Schoemig, Thomas	120.00
Scholl, James & Ann	120.00
Sinnott, Brian	120.00
Sissenstein, Jackie	120.00
Stetson, David	120.00
Trandy Properties LP	120.00
Tulis, Vaughn	120.00
Watson, James	240.00
Weathers, Jonathan	120.00
Werby, Jason & Don	
Lot 1/92	120.00
Total Werby, Jason & Don	<u>120.00</u>

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	<u>Feb 28, 14</u>
West, Doris	120.00
Wilkins/Grotz	120.00
Wilson, David	120.00
Young, Gerald	550.00
Zapata, Manuel & Cheryl	<u>120.00</u>
TOTAL	<u><u>12,350.00</u></u>