



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

Experience. Value. Results.

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

Office: (970) 731-1040
Fax: (970) 731-1041
www.wrbcpas.com

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 April 30, 2014, and the related statement of income - cash basis 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 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

May 6, 2014

San Juan River Resort - POA
Balance Sheet - Cash Basis
As of April 30, 2014

	<u>Apr 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	29,663.05
Total Checking/Savings	<u>29,663.05</u>
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	<u>-120.00</u>
Total Current Assets	29,543.05
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>29,543.05</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,144.02
Net Income	16,399.03
Total Equity	<u>29,543.05</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,543.05</u></u>

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

	<u>Apr 14</u>
Ordinary Income/Expense	
Income	
POA Dues	2,500.00
Bldg Plan Approval Permit	70.00
	<u>2,570.00</u>
Total Income	2,570.00
Expense	
Postage and Delivery	1.92
Professional Fees	663.00
Utilities	57.10
	<u>722.02</u>
Total Expense	722.02
Net Ordinary Income	<u>1,847.98</u>
Net Income	<u><u>1,847.98</u></u>

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

	<u>Jan - Apr 14</u>
Ordinary Income/Expense	
Income	
POA Dues	24,485.00
Fish Donations	1,245.00
Bldg Plan Approval Permit	70.00
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Total Income	25,800.00
Expense	
Filing Fees	28.50
Insurance	6,125.00
Internet	37.99
Postage and Delivery	200.90
Professional Fees	2,430.75
Rent	196.00
Supplies	156.25
Utilities	225.58
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Total Expense	9,400.97
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Net Ordinary Income	16,399.03
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Net Income	<u>16,399.03</u>

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

January through April 2014

	Jan - Apr 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	24,485.00	29,160.00	-4,675.00	84.0%
Fish Donations	1,245.00	0.00	1,245.00	100.0%
Bldg Plan Approval Permit	70.00			
Total Income	25,800.00	29,160.00	-3,360.00	88.5%
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	200.90	250.00	-49.10	80.4%
Printing and Reproduction	0.00	150.00	-150.00	0.0%
Professional Fees				
Accounting	1,443.25	3,500.00	-2,056.75	41.2%
Board Meeting Recorder	110.00	600.00	-490.00	18.3%
Legal Fees	877.50	5,000.00	-4,122.50	17.6%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	2,430.75	9,450.00	-7,019.25	25.7%
Rent	196.00	0.00	196.00	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	87.64	405.00	-317.36	21.6%
Entrance Lights	137.94	405.00	-267.06	34.1%
Total Electric	225.58	810.00	-584.42	27.8%
Total Utilities	225.58	810.00	-584.42	27.8%
Total Expense	9,400.97	29,160.00	-19,759.03	32.2%
Net Ordinary Income	16,399.03	0.00	16,399.03	100.0%
Net Income	16,399.03	0.00	16,399.03	100.0%

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San Juan River Resort POA
Cash Disbursements
As of April 30, 2014

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Original Amount</u>	<u>Paid Amount</u>
Citizen's Bank					
Check	4/4/2014	1409	LaPlata Electric	-57.10	-57.10
Check	4/4/2014	1410	Tracy J. Cross	-448.50	-448.50
Check	4/4/2014	1411	Wilson, Rea, Beckel & Ass...	-216.42	-216.42
Total Citizen's Bank					<u>-722.02</u>
TOTAL					<u><u>-722.02</u></u>

San Juan River Resort POA
Deposits
As of April 30, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	4/15/2014	-SPLIT-	910.00
Deposit	4/17/2014	-SPLIT-	240.00
Deposit	4/29/2014	-SPLIT-	1,540.00
Total Citizen's Bank			<u>2,690.00</u>
TOTAL			<u><u>2,690.00</u></u>

San Juan River Resort POA
Customer Balance Summary

As of April 30, 2014

	<u>Apr 30, 14</u>
Birt, Steve	120.00
Bullard, Curtis	390.00
Camacho Mary Ann	
Lot 2/63	120.00
Lot 2/64	120.00
Lot 2/65	120.00
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Total Camacho Mary Ann	360.00
Copeland Revocable Trust	
Lot 2/182X	120.00
Lot 2/184X	120.00
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Total Copeland Revocable Trust	240.00
Derheim, Gary & Amy	120.00
Doan, Howard	120.00
Dresch	
Lot 2/42	340.00
Lot 2/43	340.00
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Total Dresch	680.00
Fay, Marsha	20.00
Galbreath, Nancy	120.00
Gonzales, Rachel	120.00
Gunnels, Charles 2-82	1,050.00
Hampton, Douglas & Julia	
Lot 2/139X	120.00
Lot 2/141X	120.00
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Total Hampton, Douglas & Julia	240.00
Hancock, Kristina	
Lot 2/125X	120.00
Lot 2/95	120.00
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Total Hancock, Kristina	240.00
Kraai, Harm	120.00
Lucero, Albert	120.00
Ludwig, Robert	290.00
Mackey, Ray	440.00
McKain, Steve	120.00
Schlichter, Dennis	120.00
Scholl, James & Ann	120.00
Sinnott, Brian	120.00
Tulis, Vaughn	120.00
Watson, James	-120.00
Werby, Jason & Don	
Lot 1/92	120.00
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Total Werby, Jason & Don	120.00
Young, Gerald	550.00
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TOTAL	<u><u>5,940.00</u></u>

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