



# 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 May 31, 2014, and the related statement of income - cash basis for the one month and five 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*

June 9, 2014

San Juan River Resort - POA  
Balance Sheet - Cash Basis  
As of May 31, 2014

	<u>May 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citizen's Bank	31,519.09
Total Checking/Savings	<u>31,519.09</u>
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	<u>-120.00</u>
Total Current Assets	31,399.09
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>31,399.09</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	13,144.02
Net Income	18,255.07
Total Equity	<u>31,399.09</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>31,399.09</u></u>

See Accountant's Compilation Report

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

	<u>May 14</u>
Ordinary Income/Expense	
Income	
POA Dues	2,280.00
Bldg Plan Approval Permit	35.00
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Total Income	2,315.00
Expense	
Postage and Delivery	15.36
Professional Fees	386.50
Utilities	57.10
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Total Expense	458.96
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Net Ordinary Income	1,856.04
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Net Income	<u>1,856.04</u>

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

	<u>Jan - May 14</u>
Ordinary Income/Expense	
Income	
POA Dues	26,765.00
Fish Donations	1,245.00
Bldg Plan Approval Permit	105.00
Total Income	<u>28,115.00</u>
Expense	
Filing Fees	28.50
Insurance	6,125.00
Internet	37.99
Postage and Delivery	216.26
Professional Fees	2,817.25
Rent	196.00
Supplies	156.25
Utilities	282.68
Total Expense	<u>9,859.93</u>
Net Ordinary Income	<u>18,255.07</u>
Net Income	<u><u>18,255.07</u></u>

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

January through May 2014

	Jan - May 14	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
POA Dues	26,765.00	29,160.00	-2,395.00	91.8%
Fish Donations	1,245.00	0.00	1,245.00	100.0%
Bldg Plan Approval Permit	105.00			
<b>Total Income</b>	<b>28,115.00</b>	<b>29,160.00</b>	<b>-1,045.00</b>	<b>96.4%</b>
<b>Expense</b>				
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%
<b>Total Fish Stocking</b>	<b>0.00</b>	<b>100.00</b>	<b>-100.00</b>	<b>0.0%</b>
<b>Insurance</b>				
Liability Insurance	6,125.00	5,500.00	625.00	111.4%
<b>Total Insurance</b>	<b>6,125.00</b>	<b>5,500.00</b>	<b>625.00</b>	<b>111.4%</b>
Internet	37.99	550.00	-512.01	6.9%
Postage and Delivery	216.26	250.00	-33.74	86.5%
Printing and Reproduction	0.00	150.00	-150.00	0.0%
<b>Professional Fees</b>				
Accounting	1,709.75	3,500.00	-1,790.25	48.9%
Board Meeting Recorder	230.00	600.00	-370.00	38.3%
Legal Fees	877.50	5,000.00	-4,122.50	17.6%
Survey	0.00	350.00	-350.00	0.0%
<b>Total Professional Fees</b>	<b>2,817.25</b>	<b>9,450.00</b>	<b>-6,632.75</b>	<b>29.8%</b>
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%
<b>Supplies</b>				
Office	156.25	100.00	56.25	156.3%
<b>Total Supplies</b>	<b>156.25</b>	<b>100.00</b>	<b>56.25</b>	<b>156.3%</b>
Telephone	0.00	300.00	-300.00	0.0%
<b>Utilities</b>				
Electric				
Aerator	109.55	405.00	-295.45	27.0%
Entrance Lights	173.13	405.00	-231.87	42.7%
<b>Total Electric</b>	<b>282.68</b>	<b>810.00</b>	<b>-527.32</b>	<b>34.9%</b>
<b>Total Utilities</b>	<b>282.68</b>	<b>810.00</b>	<b>-527.32</b>	<b>34.9%</b>
<b>Total Expense</b>	<b>9,859.93</b>	<b>29,160.00</b>	<b>-19,300.07</b>	<b>33.8%</b>
<b>Net Ordinary Income</b>	<b>18,255.07</b>	<b>0.00</b>	<b>18,255.07</b>	<b>100.0%</b>
<b>Net Income</b>	<b>18,255.07</b>	<b>0.00</b>	<b>18,255.07</b>	<b>100.0%</b>

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San Juan River Resort POA  
**Cash Disbursements**  
 As of May 31, 2014

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Original Amount</u>	<u>Paid Amount</u>
<b>Citizen's Bank</b>					
Check	5/6/2014	1412	Joanne Ferko	0.00	0.00
Check	5/6/2014	1413	Wilson, Rea, Beckel & Ass...	-281.86	-281.86
Check	5/6/2014	1414	LaPlata Electric	-57.10	-57.10
Check	5/27/2014	1415	Joanne Ferko	-120.00	-120.00
<b>Total Citizen's Bank</b>					<u>-458.96</u>
<b>TOTAL</b>					<u><u>-458.96</u></u>

San Juan River Resort POA

Deposits

As of May 31, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	5/1/2014	-SPLIT-	480.00
Deposit	5/6/2014	-SPLIT-	480.00
Deposit	5/13/2014	-SPLIT-	720.00
Deposit	5/27/2014	-SPLIT-	635.00
Total Citizen's Bank			<u>2,315.00</u>
TOTAL			<u><u>2,315.00</u></u>

San Juan River Resort POA  
Customer Balance Summary  
As of May 31, 2014

	<u>May 31, 14</u>
Bullard, Curtis	390.00
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
Gunnels, Charles 2-82	1,050.00
Kraai, Harm	120.00
Ludwig, Robert	290.00
Mackey, Ray	320.00
McKain, Steve	120.00
Watson, James	-120.00
Young, Gerald	550.00
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TOTAL	<u>3,660.00</u>