



# 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 July 31, 2014, and the related statement of income - cash basis for the one month and seven 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 seven months 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 as of July 31, 2014 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*

August 6, 2014

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

	Jul 31, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citizen's Bank	30,788.52
Total Checking/Savings	30,788.52
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	-120.00
Total Current Assets	30,668.52
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	0.00
<b>TOTAL ASSETS</b>	<b>30,668.52</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	13,144.02
Net Income	17,524.50
Total Equity	30,668.52
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>30,668.52</b>

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

	<u>Jul 14</u>
Ordinary Income/Expense	
Income	
Fish Donations	260.00
Total Income	<u>260.00</u>
Expense	
Advertising	42.00
Filing Fees	11.50
Internet	189.84
Miscellaneous	0.00
Postage and Delivery	0.48
Professional Fees	438.00
Rent	68.00
Utilities	185.21
Total Expense	<u>935.03</u>
Net Ordinary Income	<u>-675.03</u>
Net Income	<u><u>-675.03</u></u>

See Accountant's Compilation Report

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

	<u>Jan - Jul 14</u>
Ordinary Income/Expense	
Income	
POA Dues	26,935.00
Fish Donations	1,505.00
Bldg Plan Approval Permit	105.00
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Total Income	28,545.00
Expense	
Advertising	42.00
Filing Fees	40.00
Insurance	6,125.00
Internet	227.83
Miscellaneous	0.00
Postage and Delivery	218.18
Professional Fees	3,422.25
Rent	264.00
Supplies	156.25
Utilities	524.99
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Total Expense	11,020.50
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Net Ordinary Income	17,524.50
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Net Income	<u>17,524.50</u>

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

January through July 2014

	Jan - Jul 14	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
POA Dues	26,935.00	29,160.00	-2,225.00	92.4%
Fish Donations	1,505.00	0.00	1,505.00	100.0%
Bldg Plan Approval Permit	105.00	0.00	105.00	100.0%
<b>Total Income</b>	<b>28,545.00</b>	<b>29,160.00</b>	<b>-615.00</b>	<b>97.9%</b>
<b>Expense</b>				
Advertising	42.00	50.00	-8.00	84.0%
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	40.00	0.00	40.00	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>
Insurance				
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	227.83	550.00	-322.17	41.4%
Miscellaneous	0.00			
Postage and Delivery	218.18	250.00	-31.82	87.3%
Printing and Reproduction	0.00	150.00	-150.00	0.0%
Professional Fees				
Accounting	1,972.25	3,500.00	-1,527.75	56.4%
Board Meeting Recorder	280.00	600.00	-320.00	46.7%
Legal Fees	1,170.00	5,000.00	-3,830.00	23.4%
Survey	0.00	350.00	-350.00	0.0%
<b>Total Professional Fees</b>	<b>3,422.25</b>	<b>9,450.00</b>	<b>-6,027.75</b>	<b>36.2%</b>
Rent	264.00	0.00	264.00	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%
<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%
Utilities				
Electric				
Aerator	246.29	405.00	-158.71	60.8%
Entrance Lights	278.70	405.00	-126.30	68.8%
<b>Total Electric</b>	<b>524.99</b>	<b>810.00</b>	<b>-285.01</b>	<b>64.8%</b>
<b>Total Utilities</b>	<b>524.99</b>	<b>810.00</b>	<b>-285.01</b>	<b>64.8%</b>
<b>Total Expense</b>	<b>11,020.50</b>	<b>29,160.00</b>	<b>-18,139.50</b>	<b>37.8%</b>
<b>Net Ordinary Income</b>	<b>17,524.50</b>	<b>0.00</b>	<b>17,524.50</b>	<b>100.0%</b>
<b>Net Income</b>	<b>17,524.50</b>	<b>0.00</b>	<b>17,524.50</b>	<b>100.0%</b>

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San Juan River Resort POA  
Deposits  
As of July 31, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	7/7/2014	-SPLIT-	<u>260.00</u>
Total Citizen's Bank			<u>260.00</u>
TOTAL			<u><u>260.00</u></u>

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

Type	Date	Num	Name	Original Amount	Paid Amount
<b>Citizen's Bank</b>					
Check	7/7/2014	1418	LaPlata Electric	-80.52	-80.52
Check	7/7/2014	1419	Pam Schoemig	-42.00	-42.00
Check	7/7/2014	1420	Kathy Wadenpfohl	-50.00	-50.00
Check	7/7/2014	1421	Tracy J. Cross	-292.50	-292.50
Check	7/7/2014	1422	Wilson, Rea, Beckel & Ass...	-95.98	-95.98
Check	7/7/2014	1423	Rollingstone Art Studios	0.00	0.00
Check	7/7/2014	1424	Ross Aragon Community ...	-68.00	-68.00
Check	7/7/2014	1425	LaPlata Electric	-104.69	-104.69
Check	7/21/2014	1426	Jan Wittwer	-201.34	-201.34
<b>Total Citizen's Bank</b>					-935.03
<b>TOTAL</b>					-935.03

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

	<u>Jul 31, 14</u>
Bullard, Curtis	390.00
Derheim, Gary & Amy	120.00
Doan, Howard	70.00
Dresch	
Lot 2/42	340.00
Lot 2/43	340.00
	<u>680.00</u>
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
Watson, James	-120.00
Young, Gerald	550.00
	<u>3,490.00</u>
<b>TOTAL</b>	<b><u>3,490.00</u></b>