



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 August 31, 2014, and the related statement of income - cash basis for the one month and eight 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 eight 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 August 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

September 4, 2014

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

	Aug 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	30,133.31
Total Checking/Savings	30,133.31
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	-120.00
Total Current Assets	30,013.31
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	0.00
TOTAL ASSETS	30,013.31
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,144.02
Net Income	16,869.29
Total Equity	30,013.31
TOTAL LIABILITIES & EQUITY	30,013.31

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

	<u>Aug 14</u>
Ordinary Income/Expense	
Income	
POA Dues	260.00
Fish Donations	200.00
Bldg Plan Approval Permit	35.00
	<hr/>
Total Income	495.00
Expense	
Fish Stocking	746.75
Miscellaneous	85.00
Postage and Delivery	3.36
Professional Fees	171.50
Rent	36.00
Utilities	107.60
	<hr/>
Total Expense	1,150.21
	<hr/>
Net Ordinary Income	-655.21
	<hr/>
Net Income	<u><u>-655.21</u></u>

See Accountant's Compilation Report

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

	<u>Jan - Aug 14</u>
Ordinary Income/Expense	
Income	
POA Dues	27,195.00
Fish Donations	1,705.00
Bldg Plan Approval Permit	140.00
	<hr/>
Total Income	29,040.00
Expense	
Advertising	42.00
Filing Fees	40.00
Fish Stocking	746.75
Insurance	6,125.00
Internet	227.83
Miscellaneous	85.00
Postage and Delivery	221.54
Professional Fees	3,593.75
Rent	300.00
Supplies	156.25
Utilities	632.59
	<hr/>
Total Expense	12,170.71
	<hr/>
Net Ordinary Income	16,869.29
	<hr/>
Net Income	<u><u>16,869.29</u></u>

See Accountant's Compilation Report

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

January through August 2014

	Jan - Aug 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	27,195.00	29,160.00	-1,965.00	93.3%
Fish Donations	1,705.00	0.00	1,705.00	100.0%
Bldg Plan Approval Permit	140.00	0.00	140.00	100.0%
Total Income	29,040.00	29,160.00	-120.00	99.6%
Expense				
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 Donations	746.75			
From General Fund	0.00	100.00	-100.00	0.0%
Total Fish Stocking	746.75	100.00	646.75	746.8%
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	227.83	550.00	-322.17	41.4%
Miscellaneous	85.00			
Postage and Delivery	221.54	250.00	-28.46	88.6%
Printing and Reproduction	0.00	150.00	-150.00	0.0%
Professional Fees				
Accounting	2,093.75	3,500.00	-1,406.25	59.8%
Board Meeting Recorder	330.00	600.00	-270.00	55.0%
Legal Fees	1,170.00	5,000.00	-3,830.00	23.4%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	3,593.75	9,450.00	-5,856.25	38.0%
Rent	300.00	0.00	300.00	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				
Aerator	318.70	405.00	-86.30	78.7%
Entrance Lights	313.89	405.00	-91.11	77.5%
Total Electric	632.59	810.00	-177.41	78.1%
Total Utilities	632.59	810.00	-177.41	78.1%
Total Expense	12,170.71	29,160.00	-16,989.29	41.7%
Net Ordinary Income	16,869.29	0.00	16,869.29	100.0%
Net Income	16,869.29	0.00	16,869.29	100.0%

See Accountant's Compilation Report

San Juan River Resort POA
Cash Disbursements
As of August 31, 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	8/5/2014	1427	Dick Ray	-85.00	-85.00
Check	8/6/2014	1428	Riverbend Trout Farm, LLC	-746.75	-746.75
Check	8/6/2014	1429	Kathy Wadenpfuhl	-50.00	-50.00
Check	8/6/2014	1430	Wilson, Rea, Beckel & Ass...	-124.86	-124.86
Check	8/12/2014	1431	LaPlata Electric	-107.60	-107.60
Check	8/13/2014	1432	Ross Aragon Community ...	-36.00	-36.00
Total Citizen's Bank					-1,150.21
TOTAL					-1,150.21

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

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	8/5/2014	-SPLIT-	135.00
Deposit	8/14/2014	Fish Donations	100.00
Deposit	8/25/2014	-SPLIT-	260.00
Total Citizen's Bank			<u>495.00</u>
TOTAL			<u><u>495.00</u></u>

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

	<u>Aug 31, 14</u>
Bullard, Curtis	390.00
Doan, Howard	70.00
Dresch	
Lot 2/42	340.00
Lot 2/43	340.00
	<u>680.00</u>
Total Dresch	680.00
Gunnels, Charles 2-82	1,050.00
Ludwig, Robert	290.00
Mackey, Ray	320.00
Watson, James	-120.00
Young, Gerald	550.00
	<u>550.00</u>
TOTAL	<u><u>3,230.00</u></u>