



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 October 31, 2014, and the related profit & loss - cash basis for the one month and ten 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 ten 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 – accrual basis as of October 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

November 4, 2014

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

	Oct 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	28,736.60
Total Checking/Savings	28,736.60
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	-120.00
Other Current Assets	
Undeposited Funds	320.00
Total Other Current Assets	320.00
Total Current Assets	28,936.60
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	0.00
TOTAL ASSETS	28,936.60
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,144.02
Net Income	15,792.58
Total Equity	28,936.60
TOTAL LIABILITIES & EQUITY	28,936.60

See Accountant's Compilation Report

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

	<u>Oct 14</u>
Ordinary Income/Expense	
Income	
POA Dues	630.00
Late Fees	30.00
	<u>660.00</u>
Total Income	660.00
Expense	
Postage and Delivery	2.40
Professional Fees	243.00
Utilities	106.72
	<u>352.12</u>
Total Expense	352.12
Net Ordinary Income	<u>307.88</u>
Net Income	<u><u>307.88</u></u>

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

	<u>Jan - Oct 14</u>
Ordinary Income/Expense	
Income	
POA Dues	27,895.00
Fish Donations	1,705.00
Late Fees	30.00
Bldg Plan Approval Permit	140.00
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Total Income	29,770.00
Expense	
Advertising	42.00
Annual Picnic & Meeting	189.84
Dues and Subscriptions	90.00
Filing Fees	40.00
Fish Stocking	746.75
Insurance	6,125.00
Internet	37.99
Licenses and Permits	28.39
Miscellaneous	85.00
Postage and Delivery	233.34
Printing and Reproduction	39.00
Professional Fees	4,370.25
Rent	300.00
Supplies	156.25
Utilities	1,493.61
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Total Expense	13,977.42
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Net Ordinary Income	15,792.58
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Net Income	<u>15,792.58</u>

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

January through October 2014

	Jan - Oct 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	27,895.00	29,160.00	-1,265.00	95.7%
Fish Donations	1,705.00	0.00	1,705.00	100.0%
Late Fees	30.00	0.00	30.00	100.0%
Bldg Plan Approval Permit	140.00	0.00	140.00	100.0%
Total Income	29,770.00	29,160.00	610.00	102.1%
Expense				
Advertising	42.00	50.00	-8.00	84.0%
Annual Picnic & Meeting	189.84	300.00	-110.16	63.3%
Building Signage	0.00	8,800.00	-8,800.00	0.0%
Dues and Subscriptions	90.00	0.00	90.00	100.0%
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	0.00	746.75	100.0%
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	37.99	550.00	-512.01	6.9%
Licenses and Permits	28.39	0.00	28.39	100.0%
Miscellaneous	85.00	0.00	85.00	100.0%
Postage and Delivery	233.34	250.00	-16.66	93.3%
Printing and Reproduction	39.00	150.00	-111.00	26.0%
Professional Fees				
Accounting	2,515.25	3,500.00	-984.75	71.9%
Computer Program	155.00	0.00	155.00	100.0%
Board Meeting Recorder	530.00	600.00	-70.00	88.3%
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	4,370.25	9,450.00	-5,079.75	46.2%
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				
Areator	459.34	405.00	54.34	113.4%
Entrance Lights	384.27	405.00	-20.73	94.9%
Total Electric	843.61	810.00	33.61	104.1%
Utilities - Other	650.00			
Total Utilities	1,493.61	810.00	683.61	184.4%
Total Expense	13,977.42	29,160.00	-15,182.58	47.9%
Net Ordinary Income	15,792.58	0.00	15,792.58	100.0%
Net Income	15,792.58	0.00	15,792.58	100.0%

See Accountant's Compilation Report

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

Type	Date	Num	Name	Original Amount	Paid Amount
Citizen's Bank					
Check	10/6/2014	1440	Wilson, Rea, Beckel & Ass...	-195.40	-195.40
Check	10/14/2014	1441	LaPlata Electric	-106.72	-106.72
Check	10/21/2014	1442	Kathy Wadenpfohl	-50.00	-50.00
Total Citizen's Bank					-352.12
TOTAL					-352.12

San Juan River Resort POA

Deposits

As of October 31, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	10/20/2014	Undeposited Funds	<u>340.00</u>
Total Citizen's Bank			<u>340.00</u>
TOTAL			<u><u>340.00</u></u>

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

	<u>Oct 31, 14</u>
Bullard, Curtis	390.00
Dresch Lot 2/43	<u>340.00</u>
Total Dresch	340.00
Gunnels, Charles 2-82	1,050.00
Ludwig, Robert	290.00
Watson, James	-120.00
Young, Gerald	<u>550.00</u>
TOTAL	<u><u>2,500.00</u></u>