



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 February 28, 2015, and the related profit & loss - cash basis for the one month and two 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 two 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 February 28, 2015 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

March 4, 2015

San Juan River Resort - POA
Balance Sheet - Cash Basis
As of February 28, 2015

	<u>Feb 28, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	30,184.57
Total Checking/Savings	<u>30,184.57</u>
Accounts Receivable	
Accounts Receivable	-125.00
Total Accounts Receivable	<u>-125.00</u>
Total Current Assets	30,059.57
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>30,059.57</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	23,480.39
Net Income	6,579.18
Total Equity	<u>30,059.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>30,059.57</u></u>

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San Juan River Resort - POA
Profit & Loss - Cash Basis
February 2015

	<u>Feb 15</u>
Ordinary Income/Expense	
Income	
POA Dues	3,480.00
Bldg Plan Approval Permit	35.00
	<u>3,515.00</u>
Total Income	3,515.00
Expense	
Insurance	6,308.75
Postage and Delivery	4.26
Professional Fees	552.50
Utilities	35.19
	<u>6,900.70</u>
Total Expense	6,900.70
Net Ordinary Income	<u>-3,385.70</u>
Net Income	<u><u>-3,385.70</u></u>

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San Juan River Resort - POA
Profit & Loss - YTD - Cash Basis
January through February 2015

	<u>Jan - Feb 15</u>
Ordinary Income/Expense	
Income	
POA Dues	16,320.00
Bldg Plan Approval Permit	35.00
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Total Income	16,355.00
Expense	
Capital Purchase	2,263.80
Insurance	6,308.75
Internet	15.00
Postage and Delivery	99.78
Professional Fees	973.50
Supplies	44.61
Utilities	70.38
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Total Expense	9,775.82
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Net Ordinary Income	6,579.18
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Net Income	<u><u>6,579.18</u></u>

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San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
 January through February 2015

	<u>Jan - Feb 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
POA Dues	16,320.00	29,160.00	-12,840.00	56.0%
Bldg Plan Approval Permit	35.00	0.00	35.00	100.0%
Total Income	<u>16,355.00</u>	<u>29,160.00</u>	<u>-12,805.00</u>	<u>56.1%</u>
Expense				
Advertising	0.00	5.00	-5.00	0.0%
Capital Purchase				
Entrance Signs	<u>2,263.80</u>	<u>500.00</u>	<u>1,763.80</u>	<u>452.8%</u>
Total Capital Purchase	<u>2,263.80</u>	<u>500.00</u>	<u>1,763.80</u>	<u>452.8%</u>
Insurance				
Liability Insurance	<u>6,308.75</u>	<u>6,300.00</u>	<u>8.75</u>	<u>100.1%</u>
Total Insurance	<u>6,308.75</u>	<u>6,300.00</u>	<u>8.75</u>	<u>100.1%</u>
Internet	15.00	33.00	-18.00	45.5%
Mailbox/Kiosk Building	0.00	2,500.00	-2,500.00	0.0%
Miscellaneous	0.00	50.00	-50.00	0.0%
Postage and Delivery	99.78	50.00	49.78	199.6%
Printing and Reproduction	0.00	20.00	-20.00	0.0%
Professional Fees				
Accounting	973.50	500.00	473.50	194.7%
Computer Program	0.00	0.00	0.00	0.0%
Board Meeting Recor...	0.00	100.00	-100.00	0.0%
Legal Fees	0.00	833.00	-833.00	0.0%
Survey	0.00	55.00	-55.00	0.0%
Total Professional Fees	<u>973.50</u>	<u>1,488.00</u>	<u>-514.50</u>	<u>65.4%</u>
Property Owner Recogni...	0.00	32.00	-32.00	0.0%
Repairs & Maintenance	0.00	16.00	-16.00	0.0%
Security	0.00	100.00	-100.00	0.0%
Supplies				
Office	0.00	33.00	-33.00	0.0%
Property	<u>44.61</u>	<u>0.00</u>	<u>44.61</u>	<u>100.0%</u>
Total Supplies	<u>44.61</u>	<u>33.00</u>	<u>11.61</u>	<u>135.2%</u>
Telephone	0.00	7.00	-7.00	0.0%
Utilities				
Electric				
Entrance Lights	<u>70.38</u>	<u>75.00</u>	<u>-4.62</u>	<u>93.8%</u>
Total Electric	<u>70.38</u>	<u>75.00</u>	<u>-4.62</u>	<u>93.8%</u>
Total Utilities	<u>70.38</u>	<u>75.00</u>	<u>-4.62</u>	<u>93.8%</u>
Total Expense	<u>9,775.82</u>	<u>11,209.00</u>	<u>-1,433.18</u>	<u>87.2%</u>
Net Ordinary Income	<u>6,579.18</u>	<u>17,951.00</u>	<u>-11,371.82</u>	<u>36.7%</u>
Net Income	<u>6,579.18</u>	<u>17,951.00</u>	<u>-11,371.82</u>	<u>36.7%</u>

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San Juan River Resort POA
Cash Disbursements
 As of February 28, 2015

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	2/9/2015	1460	Mountain West Insurance	-6,308.75
Check	2/9/2015	1461	Wilson, Rea, Beckel & Associates	-556.76
Check	2/11/2015	1462	LaPlata Electric	-35.19
Total Citizen's Bank				-6,900.70
TOTAL				-6,900.70

San Juan River Resort POA
Deposits
As of February 28, 2015

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	2/4/2015	-SPLIT-	360.00
Deposit	2/10/2015	-SPLIT-	840.00
Deposit	2/13/2015	-SPLIT-	600.00
Deposit	2/19/2015	-SPLIT-	995.00
Deposit	2/27/2015	-SPLIT-	720.00
Total Citizen's Bank			<u>3,515.00</u>
TOTAL			<u><u>3,515.00</u></u>

**San Juan River Resort POA
Customer Balance Summary**

As of February 28, 2015

	Feb 28, 15
Atencio, Dolores	120.00
Bartholomew, Richard	
Lot 1/142	120.00
Lot 1/144	120.00
	240.00
Total Bartholomew, Richard	240.00
Bendure, Betty	120.00
Birt, Steve	120.00
Black, Michael	120.00
Bullard, Curtis	510.00
Burnett, James	120.00
Bush, John	120.00
Busick, Kevin	
Lot 1/85	120.00
	120.00
Total Busick, Kevin	120.00
Byler, Stephen	
U1, Lot 31	120.00
	120.00
Total Byler, Stephen	120.00
Camacho Mary Ann	
Lot 2/46	120.00
Lot 2/63	120.00
Lot 2/64	120.00
Lot 2/65	120.00
	480.00
Total Camacho Mary Ann	480.00
Carr, Kippy	
Lot 2/32X	120.00
	120.00
Total Carr, Kippy	120.00
Chastain, Caleb & Margaret	120.00
Cook, Robert	-5.00
Copeland Revocable Trust	
Lot 2/182X	120.00
Lot 2/184X	120.00
	240.00
Total Copeland Revocable Trust	240.00
Covington, Frank & Gayle	
Lot 1/11	120.00
	120.00
Total Covington, Frank & Gayle	120.00
Coy, John	120.00
Crucet, Fernando	120.00
Culp, Rodney	
Lot 2/134	120.00
Lot 2/99	120.00
	240.00
Total Culp, Rodney	240.00
Daffron, John & Kirsten	120.00
Dalton, Devon & Maren	120.00
Day Star Marketing	120.00
Derheim, Gary & Amy	120.00
Devine, Robert	
Lot 1/27	120.00

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	<u>Feb 28, 15</u>
Lot 1/28	120.00
Total Devine, Robert	240.00
Doan, Howard	120.00
Dresch	
Lot 2/42	120.00
Lot 2/43	120.00
Total Dresch	240.00
Fay, Marsha	120.00
Graves, Gordon	120.00
Greer, Jeff & Addie	120.00
Hamilton, Richard	120.00
Hampton, Douglas & Julia	
Lot 2/139X	120.00
Lot 2/141X	120.00
Total Hampton, Douglas & Julia	240.00
Hancock, Kristina	
Lot 2/125X	120.00
Lot 2/95	120.00
Total Hancock, Kristina	240.00
Handy, Brad	120.00
Hemphill, Linda	
Lot 1/152	120.00
Lot 1/58	120.00
Lot 1/59	120.00
Lot 1/60	120.00
Total Hemphill, Linda	480.00
Hudson, Richard	120.00
Hughes/Green	120.00
Jackson, Megan	120.00
Jeffrey, Dennis & Annette	120.00
Jiura, John	
Lot 1/87	120.00
Total Jiura, John	120.00
Jordan, Joseph & Chantelle	120.00
Kimber, Robert	
Lot 1/20	120.00
Lot 1/21	120.00
Total Kimber, Robert	240.00
Kirk, James	120.00
Kraai, Harm	120.00
Leighton, Theodore	
Lot 1/139	120.00
Lot 1/140	120.00
Total Leighton, Theodore	240.00
Lucero, Albert	120.00
Ludwig, Robert	410.00
Mackey, Ray	120.00

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	<u>Feb 28, 15</u>
Mann, Tyler	120.00
Marsico Trust, Stephen & Donna	120.00
McCollum, Dan	120.00
Messina, Sam	
Lot 1/22	120.00
Lot 1/23	120.00
	<hr/>
Total Messina, Sam	240.00
Monnin/Booth	120.00
Petri, Stephen	120.00
Ragsdale, Clarence	120.00
Rapp, James	120.00
Rasmussen, Eric	120.00
Rawlings, Meagan	
U 2, L 34B	120.00
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Total Rawlings, Meagan	120.00
Rawlings/Reinhardt	120.00
Sanders, Mike & Carol	120.00
Schneidmiller, Jim	
Lot 1/47	120.00
Lot 1/48	120.00
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Total Schneidmiller, Jim	240.00
Schoemig, Thomas	120.00
Schwanz, Lori	120.00
Sissenstein, Jackie	120.00
Steele, Sharon	120.00
Stetson, David	120.00
Tilton, Joseph	120.00
Trandy Properties LP	120.00
Visel, Michelle	
Lot 2/89	120.00
Lot 2/90	120.00
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Total Visel, Michelle	240.00
Watson, James	120.00
Weathers, Jonathan	120.00
West, Doris	120.00
Whitehead, Graham	120.00
Wilkins/Grotz	120.00
Winters, Greg & Barbara	120.00
Wittwer, Jan & William	120.00
Wolfe	120.00
Young, Gerald	670.00
Zapata, Manuel & Cheryl	120.00
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TOTAL	<u><u>12,625.00</u></u>