



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 September 30, 2014, and the related statement of income - cash basis for the one month and nine 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 nine 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 September 30, 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

October 8, 2014

San Juan River Resort - POA
Balance Sheet - Cash Basis
As of September 30, 2014

	<u>Sep 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	28,748.72
Total Checking/Savings	<u>28,748.72</u>
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	<u>-120.00</u>
Total Current Assets	28,628.72
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>28,628.72</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,144.02
Net Income	15,484.70
Total Equity	<u>28,628.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>28,628.72</u></u>

See Accountant's Compilation Report

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

	<u>Sep 14</u>
Ordinary Income/Expense	
Income	
POA Dues	70.00
Total Income	<u>70.00</u>
Expense	
Dues and Subscriptions	90.00
Licenses and Permits	28.39
Postage and Delivery	9.40
Printing and Reproduction	39.00
Professional Fees	533.50
Utilities	754.30
Total Expense	<u>1,454.59</u>
Net Ordinary Income	<u>-1,384.59</u>
Net Income	<u><u>-1,384.59</u></u>

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

	<u>Jan - Sep 14</u>
Ordinary Income/Expense	
Income	
POA Dues	27,265.00
Fish Donations	1,705.00
Bldg Plan Approval Permit	140.00
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Total Income	29,110.00
Expense	
Advertising	42.00
Dues and Subscriptions	90.00
Filing Fees	40.00
Fish Stocking	746.75
Insurance	6,125.00
Internet	227.83
Licenses and Permits	28.39
Miscellaneous	85.00
Postage and Delivery	230.94
Printing and Reproduction	39.00
Professional Fees	4,127.25
Rent	300.00
Supplies	156.25
Utilities	1,386.89
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Total Expense	13,625.30
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Net Ordinary Income	15,484.70
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Net Income	<u>15,484.70</u>

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

January through September 2014

	Jan - Sep 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	27,265.00	29,160.00	-1,895.00	93.5%
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	29,110.00	29,160.00	-50.00	99.8%
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%
Dues and Subscriptions	90.00			
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%
Licenses and Permits	28.39			
Miscellaneous	85.00			
Postage and Delivery	230.94	250.00	-19.06	92.4%
Printing and Reproduction	39.00	150.00	-111.00	26.0%
Professional Fees				
Accounting	2,322.25	3,500.00	-1,177.75	66.4%
Computer Program	155.00			
Board Meeting Recorder	480.00	600.00	-120.00	80.0%
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	4,127.25	9,450.00	-5,322.75	43.7%
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	387.81	405.00	-17.19	95.8%
Entrance Lights	349.08	405.00	-55.92	86.2%
Total Electric	736.89	810.00	-73.11	91.0%
Utilities - Other	650.00			
Total Utilities	1,386.89	810.00	576.89	171.2%
Total Expense	13,625.30	29,160.00	-15,534.70	46.7%
Net Ordinary Income	15,484.70	0.00	15,484.70	100.0%
Net Income	15,484.70	0.00	15,484.70	100.0%

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San Juan River Resort POA
Deposits
As of September 30, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	9/29/2014	Undeposited Funds	<u>70.00</u>
Total Citizen's Bank			<u>70.00</u>
TOTAL			<u><u>70.00</u></u>

San Juan River Resort POA
Cash Disbursements
As of September 30, 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	9/4/2014	1433	Wilson, Rea, Beckel & Ass...	-237.90	-237.90
Check	9/4/2014	1434	MTech	-155.00	-155.00
Check	9/11/2014	1435	LaPlata Electric	-104.30	-104.30
Check	9/11/2014	1436	SJRV Metro District	-90.00	-90.00
Check	9/11/2014	1437	At Your Disposal	-650.00	-650.00
Check	9/23/2014	1438	Kathy Wadenpfuhl	-150.00	-150.00
Check	9/23/2014	1439	Julene Campbell	-67.39	-67.39
Total Citizen's Bank					-1,454.59
TOTAL					-1,454.59

San Juan River Resort POA
Customer Balance Summary
As of September 30, 2014

	<u>Sep 30, 14</u>
Bullard, Curtis	390.00
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>3,160.00</u>
TOTAL	<u><u>3,160.00</u></u>