



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 November 30, 2014, and the related profit & loss - cash basis for the one month and eleven 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 eleven 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 November 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

December 2, 2014

San Juan River Resort - POA
Balance Sheet - Cash Basis

As of November 30, 2014

	<u>Nov 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	24,547.23
Total Checking/Savings	24,547.23
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	-120.00
Total Current Assets	24,427.23
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	0.00
TOTAL ASSETS	<u><u>24,427.23</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	13,144.02
Net Income	11,283.21
Total Equity	24,427.23
TOTAL LIABILITIES & EQUITY	<u><u>24,427.23</u></u>

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

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	<u>Nov 14</u>
Ordinary Income/Expense	
Income	
POA Dues	1,280.00
Late Fees	60.00
Lien Fee	50.00
	<u>1,390.00</u>
Total Income	1,390.00
Expense	
Building Signage	5,317.18
Miscellaneous	84.00
Postage and Delivery	40.32
Professional Fees	383.50
Utilities	74.37
	<u>5,899.37</u>
Total Expense	5,899.37
Net Ordinary Income	<u>-4,509.37</u>
Net Income	<u><u>-4,509.37</u></u>

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

	<u>Jan - Nov 14</u>
Ordinary Income/Expense	
Income	
POA Dues	29,175.00
Fish Donations	1,705.00
Late Fees	90.00
Lien Fee	50.00
Bldg Plan Approval Permit	140.00
Total Income	<u>31,160.00</u>
Expense	
Advertising	42.00
Annual Picnic & Meeting	189.84
Building Signage	5,317.18
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	169.00
Postage and Delivery	273.66
Printing and Reproduction	39.00
Professional Fees	4,753.75
Rent	300.00
Supplies	156.25
Utilities	1,567.98
Total Expense	<u>19,876.79</u>
Net Ordinary Income	<u>11,283.21</u>
Net Income	<u><u>11,283.21</u></u>

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San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
 January through November 2014



	Jan - Nov 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	29,175.00	29,160.00	15.00	100.1%
Fish Donations	1,705.00	0.00	1,705.00	100.0%
Late Fees	90.00	0.00	90.00	100.0%
Lien Fee	50.00			
Bldg Plan Approval Pe...	140.00	0.00	140.00	100.0%
Total Income	31,160.00	29,160.00	2,000.00	106.9%
Expense				
Advertising	42.00	50.00	-8.00	84.0%
Annual Picnic & Meeting	189.84	300.00	-110.16	63.3%
Building Signage	5,317.18	8,800.00	-3,482.82	60.4%
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	169.00	0.00	169.00	100.0%
Postage and Delivery	273.66	250.00	23.66	109.5%
Printing and Reproduc...	39.00	150.00	-111.00	26.0%
Professional Fees				
Accounting	2,703.75	3,500.00	-796.25	77.3%
Computor Program	155.00	0.00	155.00	100.0%
Board Meeting Reco...	530.00	600.00	-70.00	88.3%
Legal Fees	1,365.00	5,000.00	-3,635.00	27.3%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	4,753.75	9,450.00	-4,696.25	50.3%
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	498.52	405.00	93.52	123.1%
Entrance Lights	419.46	405.00	14.46	103.6%
Total Electric	917.98	810.00	107.98	113.3%
Utilities - Other	650.00			
Total Utilities	1,567.98	810.00	757.98	193.6%

See Accountant's Compilation Report

San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
January through November 2014

	<u>Jan - Nov 14</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Expense	<u>19,876.79</u>	<u>29,160.00</u>	<u>-9,283.21</u>	<u>68.2%</u>
Net Ordinary Income	<u>11,283.21</u>	<u>0.00</u>	<u>11,283.21</u>	<u>100.0%</u>
Net Income	<u><u>11,283.21</u></u>	<u><u>0.00</u></u>	<u><u>11,283.21</u></u>	<u><u>100.0%</u></u>

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San Juan River Resort POA

Deposits

As of November 30, 2014

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	11/4/2014	-SPLIT-	660.00
Deposit	11/5/2014	Undeposited Funds	<u>1,050.00</u>
Total Citizen's Bank			<u>1,710.00</u>
TOTAL			<u><u>1,710.00</u></u>

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San Juan River Resort POA

Cash Disbursements

As of November 30, 2014

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	11/4/2014	1443	Wilson, Rea, Beckel & Associates	-228.82
Check	11/4/2014	1444	Tracy J. Cross	-195.00
Check	11/18/2014	1445	LaPlata Electric	-74.37
Check	11/20/2014	1446	Jeff * Hester	-3,871.80
Check	11/20/2014	1447	Steve Wilkins	-29.38
Check	11/20/2014	1448	Aspen Sign & Design	-1,500.00
Total Citizen's Bank				<u>-5,899.37</u>
TOTAL				<u><u>-5,899.37</u></u>

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

	<u>Nov 30, 14</u>
Bullard, Curtis	390.00
Ludwig, Robert	290.00
Watson, James	-120.00
Young, Gerald	<u>550.00</u>
TOTAL	<u><u>1,110.00</u></u>