



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 January 31, 2015, and the related profit & loss - cash basis for the one month 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 one month 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 January 31, 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

February 9, 2015

San Juan River Resort - POA
Balance Sheet - Cash Basis
 As of January 31, 2015

| | Jan 31, 15 |
|---------------------------------------|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Citizen's Bank | 33,570.27 |
| Total Checking/Savings | 33,570.27 |
| Accounts Receivable | |
| Accounts Receivable | -125.00 |
| Total Accounts Receivable | -125.00 |
| Total Current Assets | 33,445.27 |
| Fixed Assets | |
| Equipment | 3,420.80 |
| Accumulated Depreciation | -3,420.80 |
| Total Fixed Assets | 0.00 |
| TOTAL ASSETS | 33,445.27 |
| LIABILITIES & EQUITY | |
| Equity | |
| Retained Earnings | 23,480.39 |
| Net Income | 9,964.88 |
| Total Equity | 33,445.27 |
| TOTAL LIABILITIES & EQUITY | 33,445.27 |

See Accountant's Compilation Report

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

| | <u>Jan 15</u> |
|-------------------------|------------------------|
| Ordinary Income/Expense | |
| Income | |
| POA Dues | 12,840.00 |
| Total Income | <u>12,840.00</u> |
| Expense | |
| Capital Purchase | 2,263.80 |
| Internet | 15.00 |
| Postage and Delivery | 95.52 |
| Professional Fees | 421.00 |
| Supplies | 44.61 |
| Utilities | 35.19 |
| Total Expense | <u>2,875.12</u> |
| Net Ordinary Income | <u>9,964.88</u> |
| Net Income | <u><u>9,964.88</u></u> |

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

January 2015

| | Jan 15 | Budget | \$ Over Budget | % of Budget |
|----------------------------|-----------|-----------|----------------|-------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| POA Dues | 12,840.00 | 29,160.00 | -16,320.00 | 44.0% |
| Total Income | 12,840.00 | 29,160.00 | -16,320.00 | 44.0% |
| Expense | | | | |
| Advertising | 0.00 | 5.00 | -5.00 | 0.0% |
| Capital Purchase | | | | |
| Entrance Signs | 2,263.80 | 500.00 | 1,763.80 | 452.8% |
| Total Capital Purchase | 2,263.80 | 500.00 | 1,763.80 | 452.8% |
| Internet | 15.00 | 16.00 | -1.00 | 93.8% |
| Mailbox/Kiosk Building | 0.00 | 1,250.00 | -1,250.00 | 0.0% |
| Miscellaneous | 0.00 | 25.00 | -25.00 | 0.0% |
| Postage and Delivery | 95.52 | 25.00 | 70.52 | 382.1% |
| Printing and Reproduction | 0.00 | 10.00 | -10.00 | 0.0% |
| Professional Fees | | | | |
| Accounting | 421.00 | 250.00 | 171.00 | 168.4% |
| Computer Program | 0.00 | 0.00 | 0.00 | 0.0% |
| Board Meeting Recorder | 0.00 | 50.00 | -50.00 | 0.0% |
| Legal Fees | 0.00 | 417.00 | -417.00 | 0.0% |
| Survey | 0.00 | 30.00 | -30.00 | 0.0% |
| Total Professional Fees | 421.00 | 747.00 | -326.00 | 56.4% |
| Property Owner Recognition | 0.00 | 16.00 | -16.00 | 0.0% |
| Repairs & Maintenance | 0.00 | 8.00 | -8.00 | 0.0% |
| Security | 0.00 | 50.00 | -50.00 | 0.0% |
| Supplies | | | | |
| Office | 0.00 | 17.00 | -17.00 | 0.0% |
| Property | 44.61 | 0.00 | 44.61 | 100.0% |
| Total Supplies | 44.61 | 17.00 | 27.61 | 262.4% |
| Telephone | 0.00 | 5.00 | -5.00 | 0.0% |
| Utilities | | | | |
| Electric | | | | |
| Entrance Lights | 35.19 | 37.50 | -2.31 | 93.8% |
| Total Electric | 35.19 | 37.50 | -2.31 | 93.8% |
| Total Utilities | 35.19 | 37.50 | -2.31 | 93.8% |
| Total Expense | 2,875.12 | 2,711.50 | 163.62 | 106.0% |
| Net Ordinary Income | 9,964.88 | 26,448.50 | -16,483.62 | 37.7% |
| Net Income | 9,964.88 | 26,448.50 | -16,483.62 | 37.7% |

See Accountant's Compilation Report

San Juan River Resort POA
Cash Disbursements
 As of January 31, 2015

| Type | Date | Num | Name | Paid Amount |
|----------------------|-----------|------|----------------------------------|-------------|
| Citizen's Bank | | | | |
| Check | 1/5/2015 | 1455 | Aspen Sign & Design | -2,263.80 |
| Check | 1/5/2015 | 1456 | Wilson, Rea, Beckel & Associates | -516.52 |
| Check | 1/5/2015 | 1457 | Jeff * Hester | -44.61 |
| Check | 1/21/2015 | 1458 | Your Digital Shepherd | -15.00 |
| Check | 1/21/2015 | 1459 | LaPlata Electric | -35.19 |
| Total Citizen's Bank | | | | -2,875.12 |
| TOTAL | | | | -2,875.12 |

San Juan River Resort POA

Deposits

As of January 31, 2015

| <u>Type</u> | <u>Date</u> | <u>Split</u> | <u>Paid Amount</u> |
|----------------------|-------------|--------------|-------------------------|
| Citizen's Bank | | | |
| Deposit | 1/5/2015 | -SPLIT- | 1,685.00 |
| Deposit | 1/5/2015 | -SPLIT- | 1,320.00 |
| Deposit | 1/9/2015 | -SPLIT- | 1,680.00 |
| Deposit | 1/9/2015 | -SPLIT- | 360.00 |
| Deposit | 1/13/2015 | -SPLIT- | 1,440.00 |
| Deposit | 1/13/2015 | -SPLIT- | 1,320.00 |
| Deposit | 1/16/2015 | -SPLIT- | 480.00 |
| Deposit | 1/20/2015 | -SPLIT- | 1,920.00 |
| Deposit | 1/23/2015 | -SPLIT- | 1,560.00 |
| Deposit | 1/30/2015 | -SPLIT- | 1,080.00 |
| Total Citizen's Bank | | | <u>12,845.00</u> |
| TOTAL | | | <u><u>12,845.00</u></u> |

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

As of January 31, 2015

| | Jan 31, 15 |
|---|---------------|
| Aldridge, Paul | |
| Lot 1/106 | 120.00 |
| Total Aldridge, Paul | 120.00 |
| Atencio, Dolores | 120.00 |
| Bartholomew, Richard | |
| Lot 1/142 | 120.00 |
| Lot 1/144 | 120.00 |
| Total Bartholomew, Richard | 240.00 |
| Beach, Allen | 120.00 |
| Bendure, Betty | 120.00 |
| Birt, Steve | 120.00 |
| Black, Michael | 120.00 |
| Booher, Greg & Sherry | 120.00 |
| Brewster, David | 120.00 |
| Bullard, Curtis | 510.00 |
| Burnett, James | 120.00 |
| Bush, John | 120.00 |
| Busick, Kevin | |
| Lot 1/85 | 120.00 |
| Total Busick, Kevin | 120.00 |
| 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 |
| Total Camacho Mary Ann | 480.00 |
| Carr, Kippy | |
| Lot 2/32X | 120.00 |
| Total Carr, Kippy | 120.00 |
| Chastain, Caleb & Margaret | 120.00 |
| Clark, Richard | 120.00 |
| Cook, Robert | -5.00 |
| Copeland Revocable Trust | |
| Lot 2/182X | 120.00 |
| Lot 2/184X | 120.00 |
| Total Copeland Revocable Trust | 240.00 |
| Covington, Frank & Gayle | |
| Lot 1/11 | 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 |
| Total Culp, Rodney | 240.00 |
| Daffron, John & Kirsten | 120.00 |

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| | <u>Jan 31, 15</u> |
|--------------------------------|-------------------|
| Dalton, Devon & Maren | 120.00 |
| Day Star Marketing | 120.00 |
| Derheim, Gary & Amy | 120.00 |
| Devine, Robert | |
| Lot 1/27 | 120.00 |
| Lot 1/28 | 120.00 |
| | <hr/> |
| Total Devine, Robert | 240.00 |
| Doan, Howard | 120.00 |
| Dresch | |
| Lot 2/42 | 120.00 |
| Lot 2/43 | 120.00 |
| | <hr/> |
| Total Dresch | 240.00 |
| Fay, Marsha | 120.00 |
| Fuchs, Michael & Krisha | 120.00 |
| Gale, Christopher | 120.00 |
| Goeckner, Shawn & Vicki | 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 |
| | <hr/> |
| Total Hampton, Douglas & Julia | 240.00 |
| Hancock, Kristina | |
| Lot 2/125X | 120.00 |
| Lot 2/95 | 120.00 |
| | <hr/> |
| Total Hancock, Kristina | 240.00 |
| Handy, Brad | 120.00 |
| Heiman, Edward | 120.00 |
| Hemphill, Linda | |
| Lot 1/152 | 120.00 |
| Lot 1/58 | 120.00 |
| Lot 1/59 | 120.00 |
| Lot 1/60 | 120.00 |
| | <hr/> |
| Total Hemphill, Linda | 480.00 |
| Hester, Jeff | 120.00 |
| Higgs, James | 120.00 |
| Hudson, Richard | 120.00 |
| Hughes/Green | 120.00 |
| Irwin, Brad | 120.00 |
| Jackson, Megan | 120.00 |
| Jeffrey, Dennis & Annette | 120.00 |
| Jiura, John | |
| Lot 1/87 | 120.00 |
| | <hr/> |
| Total Jiura, John | 120.00 |
| Jordan, Joseph & Chantelle | 120.00 |
| Kahn, Gordon | 120.00 |
| Kelso, John & Christie | 120.00 |
| Kimber, Robert | |

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| | <u>Jan 31, 15</u> |
|---------------------------------------|-------------------|
| Lot 1/20 | 120.00 |
| Lot 1/21 | 120.00 |
| | <hr/> |
| Total Kimber, Robert | 240.00 |
| Kirk, James | 120.00 |
| Kraai, Harm | 120.00 |
| Krueger, David | 120.00 |
| Ledbetter, William & Julie | 120.00 |
| Leighton, Theodore | |
| Lot 1/139 | 120.00 |
| Lot 1/140 | 120.00 |
| | <hr/> |
| Total Leighton, Theodore | 240.00 |
| Lemons/Donaghy | 120.00 |
| Lucero, Albert | 120.00 |
| Ludwig, Robert | 410.00 |
| Mackey, Ray | 120.00 |
| Mann, Tyler | 120.00 |
| Marsico Trust, Stephen & Donna | 120.00 |
| Martin, Bobby | 120.00 |
| McCollum, Dan | 120.00 |
| McKain, Steve | 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 |
| PSCH, LLC | 120.00 |
| Rafalo, Stewart | 120.00 |
| Ragsdale, Clarence | 120.00 |
| Rapp, James | 120.00 |
| Rasmussen, Eric | 120.00 |
| Rawlings, Meagan | |
| U 2, L 34B | 120.00 |
| | <hr/> |
| Total Rawlings, Meagan | 120.00 |
| Rawlings/Reinhardt | 120.00 |
| Rich, Michael | 120.00 |
| Riethmiller, Richard | 120.00 |
| Saabye, Jean | 120.00 |
| Sanders, Mike & Carol | 120.00 |
| Savage, Brian & Becky | 120.00 |
| Saville, Shreve & Mary Ann | |
| Lot 2/102 | 120.00 |
| | <hr/> |
| Total Saville, Shreve & Mary Ann | 120.00 |
| Schmidt, Zachary, Paul & Robert | |
| Lot 1/102 | 120.00 |
| | <hr/> |
| Total Schmidt, Zachary, Paul & Robert | 120.00 |
| Schneidmiller, Jim | |
| Lot 1/47 | 120.00 |
| Lot 1/48 | 120.00 |
| | <hr/> |

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| | <u>Jan 31, 15</u> |
|--------------------------|-------------------------|
| 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 |
| Total Visel, Michelle | <u>240.00</u> |
| Watson, James | 120.00 |
| Weathers, Jonathan | 120.00 |
| Werby, Jason & Don | |
| Lot 1/92 | 120.00 |
| Total Werby, Jason & Don | <u>120.00</u> |
| West, Doris | 120.00 |
| Whitehead, Graham | 120.00 |
| Wilkins/Grotz | 120.00 |
| Wilson, David | 120.00 |
| Winters, Greg & Barbara | 120.00 |
| Wittwer, Jan & William | 120.00 |
| Wolfe | 120.00 |
| Young, Gerald | 670.00 |
| Zapata, Manuel & Cheryl | 120.00 |
| TOTAL | <u><u>16,105.00</u></u> |