



# 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 July 31, 2015, and the related profit & loss - cash basis for the one month and seven 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 seven 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 July 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*

August 6, 2015

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

	<u>Jul 31, 15</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citizen's Bank	37,647.04
Total Checking/Savings	<u>37,647.04</u>
Accounts Receivable	
Accounts Receivable	-5.00
Total Accounts Receivable	<u>-5.00</u>
Total Current Assets	37,642.04
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>37,642.04</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	23,600.39
Net Income	14,041.65
Total Equity	<u>37,642.04</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>37,642.04</u></u>

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

	<u>Jul 15</u>
Ordinary Income/Expense	
Expense	
Advertising	16.00
Postage and Delivery	1.94
Professional Fees	151.00
Rent	20.00
Repairs & Maintenance	0.00
Utilities	35.19
Total Expense	<u>224.13</u>
Net Ordinary Income	<u>-224.13</u>
Net Income	<u><u>-224.13</u></u>

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

	<u>Jan - Jul 15</u>
Ordinary Income/Expense	
Income	
POA Dues	25,560.00
Bldg Plan Approval Permit	105.00
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Total Income	25,665.00
Expense	
Advertising	16.00
Capital Purchase	2,263.80
Insurance	6,308.75
Internet	15.00
Postage and Delivery	122.36
Professional Fees	2,466.50
Rent	140.00
Repairs & Maintenance	0.00
Supplies	44.61
Utilities	246.33
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Total Expense	11,623.35
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Net Ordinary Income	14,041.65
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Net Income	<u>14,041.65</u>

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

January through July 2015

	Jan - Jul 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
POA Dues	25,560.00	29,160.00	-3,600.00	87.7%
Bldg Plan Approval Permit	105.00	0.00	105.00	100.0%
<b>Total Income</b>	<b>25,665.00</b>	<b>29,160.00</b>	<b>-3,495.00</b>	<b>88.0%</b>
<b>Expense</b>				
Advertising	16.00	50.00	-34.00	32.0%
Annual Picnic & Meeting	0.00	200.00	-200.00	0.0%
<b>Capital Purchase</b>				
Electronic Voting	0.00	500.00	-500.00	0.0%
Entrance Signs	2,263.80	500.00	1,763.80	452.8%
<b>Total Capital Purchase</b>	<b>2,263.80</b>	<b>1,000.00</b>	<b>1,263.80</b>	<b>226.4%</b>
Fencing	0.00	500.00	-500.00	0.0%
Fish Stocking				
From General Fund	0.00	100.00	-100.00	0.0%
<b>Total Fish Stocking</b>	<b>0.00</b>	<b>100.00</b>	<b>-100.00</b>	<b>0.0%</b>
<b>Insurance</b>				
Liability Insurance	6,308.75	6,300.00	8.75	100.1%
<b>Total Insurance</b>	<b>6,308.75</b>	<b>6,300.00</b>	<b>8.75</b>	<b>100.1%</b>
Internet	15.00	200.00	-185.00	7.5%
Mailbox/Kiosk Building	0.00	15,000.00	-15,000.00	0.0%
Miscellaneous	0.00	300.00	-300.00	0.0%
Postage and Delivery	122.36	250.00	-127.64	48.9%
Printing and Reproduction	0.00	100.00	-100.00	0.0%
<b>Professional Fees</b>				
Accounting	1,976.50	3,000.00	-1,023.50	65.9%
Computer Program	0.00	0.00	0.00	0.0%
Board Meeting Recorder	100.00	600.00	-500.00	16.7%
Legal Fees	390.00	5,000.00	-4,610.00	7.8%
Survey	0.00	350.00	-350.00	0.0%
<b>Total Professional Fees</b>	<b>2,466.50</b>	<b>8,950.00</b>	<b>-6,483.50</b>	<b>27.6%</b>
Property Owner Recognition	0.00	200.00	-200.00	0.0%
Rent	140.00	0.00	140.00	100.0%
<b>Repairs &amp; Maintenance</b>				
Grounds & Parks	0.00			
Repairs & Maintenance - Other	0.00	100.00	-100.00	0.0%
<b>Total Repairs &amp; Maintenance</b>	<b>0.00</b>	<b>100.00</b>	<b>-100.00</b>	<b>0.0%</b>
Security	0.00	600.00	-600.00	0.0%
<b>Supplies</b>				
Office	0.00	200.00	-200.00	0.0%
Property	44.61	0.00	44.61	100.0%
<b>Total Supplies</b>	<b>44.61</b>	<b>200.00</b>	<b>-155.39</b>	<b>22.3%</b>
Telephone	0.00	50.00	-50.00	0.0%
<b>Utilities</b>				
Electric				
Entrance Lights	246.33	450.00	-203.67	54.7%
<b>Total Electric</b>	<b>246.33</b>	<b>450.00</b>	<b>-203.67</b>	<b>54.7%</b>
<b>Total Utilities</b>	<b>246.33</b>	<b>450.00</b>	<b>-203.67</b>	<b>54.7%</b>
<b>Total Expense</b>	<b>11,623.35</b>	<b>34,550.00</b>	<b>-22,926.65</b>	<b>33.6%</b>
<b>Net Ordinary Income</b>	<b>14,041.65</b>	<b>-5,390.00</b>	<b>19,431.65</b>	<b>-260.5%</b>

See Accountant's Compilation Report

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

	<u>Jan - Jul 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Income	<u>14,041.65</u>	<u>-5,390.00</u>	<u>19,431.65</u>	<u>-260.5%</u>

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

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	7/7/2015	1475	Upper San Juan Weed District	0.00
Check	7/7/2015	1476	Wilson, Rea, Beckel & Associates	-152.94
Check	7/16/2015	1477	Pam Schoemig	-16.00
Check	7/16/2015	1478	LaPlata Electric	-35.19
Check	7/16/2015	1479	Town of Pagosa Springs	-20.00
Total Citizen's Bank				-224.13
TOTAL				-224.13

San Juan River Resort POA  
Deposits  
As of July 31, 2015

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	7/16/2015	Undeposited Funds	<u>120.00</u>
Total Citizen's Bank			<u>120.00</u>
TOTAL			<u><u>120.00</u></u>



**San Juan River Resort POA**  
**Customer Balance Summary**  
As of July 31, 2015

	<u>Jul 31, 15</u>
Bullard, Curtis	510.00
Busick, Kevin	
Lot 1/85	<u>120.00</u>
Total Busick, Kevin	120.00
Cook, Robert	-5.00
Dalton, Devon & Maren	120.00
Day Star Marketing	120.00
Devine, Robert	
Lot 1/27	120.00
Lot 1/28	<u>120.00</u>
Total Devine, Robert	240.00
Dresch	
Lot 2/42	120.00
Lot 2/43	<u>120.00</u>
Total Dresch	240.00
Fay, Marsha	120.00
Handy, Brad	120.00
Hughes/Green	120.00
Jordan, Joseph & Chantelle	120.00
Leighton, Theodore	
Lot 1/139	120.00
Lot 1/140	<u>120.00</u>
Total Leighton, Theodore	240.00
Ludwig, Robert	410.00
Mackey, Ray	120.00
Mann, Tyler	120.00
Winters, Greg & Barbara	120.00
Young, Gerald	<u>550.00</u>
<b>TOTAL</b>	<u><u>3,385.00</u></u>