



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 June 30, 2015, and the related profit & loss - cash basis for the one month and six 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 six 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 June 30, 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

July 8, 2015

San Juan River Resort - POA
Balance Sheet - Cash Basis

As of June 30, 2015

	<u>Jun 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	37,751.17
Total Checking/Savings	<u>37,751.17</u>
Accounts Receivable	
Accounts Receivable	-5.00
Total Accounts Receivable	<u>-5.00</u>
Other Current Assets	
Undeposited Funds	120.00
Total Other Current Assets	<u>120.00</u>
Total Current Assets	37,866.17
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>37,866.17</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	23,600.39
Net Income	14,265.78
Total Equity	<u>37,866.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>37,866.17</u></u>

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

	<u>Jun 15</u>
Ordinary Income/Expense	
Income	
POA Dues	360.00
Bldg Plan Approval Permit	70.00
	<u> </u>
Total Income	430.00
Expense	
Postage and Delivery	0.96
Professional Fees	209.50
Rent	120.00
Utilities	35.19
	<u> </u>
Total Expense	365.65
	<u> </u>
Net Ordinary Income	64.35
	<u> </u>
Net Income	<u>64.35</u>

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

	<u>Jan - Jun 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	
Capital Purchase	2,263.80
Insurance	6,308.75
Internet	15.00
Postage and Delivery	120.42
Professional Fees	2,315.50
Rent	120.00
Supplies	44.61
Utilities	211.14
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Total Expense	11,399.22
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Net Ordinary Income	14,265.78
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Net Income	<u><u>14,265.78</u></u>

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

January through June 2015

	Jan - Jun 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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%
Total Income	25,665.00	29,160.00	-3,495.00	88.0%
Expense				
Advertising	0.00	50.00	-50.00	0.0%
Annual Picnic & Meeting	0.00	200.00	-200.00	0.0%
Capital Purchase				
Electronic Voting	0.00	500.00	-500.00	0.0%
Entrance Signs	2,263.80	500.00	1,763.80	452.8%
Total Capital Purchase	2,263.80	1,000.00	1,263.80	226.4%
Fencing	0.00	500.00	-500.00	0.0%
Fish Stocking				
From General Fund	0.00	100.00	-100.00	0.0%
Total Fish Stocking	0.00	100.00	-100.00	0.0%
Insurance				
Liability Insurance	6,308.75	6,300.00	8.75	100.1%
Total Insurance	6,308.75	6,300.00	8.75	100.1%
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	120.42	250.00	-129.58	48.2%
Printing and Reproduction	0.00	100.00	-100.00	0.0%
Professional Fees				
Accounting	1,825.50	3,000.00	-1,174.50	60.9%
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%
Total Professional Fees	2,315.50	8,950.00	-6,634.50	25.9%
Property Owner Recognition	0.00	200.00	-200.00	0.0%
Rent	120.00	0.00	120.00	100.0%
Repairs & Maintenance	0.00	100.00	-100.00	0.0%
Security	0.00	600.00	-600.00	0.0%
Supplies				
Office	0.00	200.00	-200.00	0.0%
Property	44.61	0.00	44.61	100.0%
Total Supplies	44.61	200.00	-155.39	22.3%
Telephone	0.00	50.00	-50.00	0.0%
Utilities				
Electric				
Entrance Lights	211.14	450.00	-238.86	46.9%
Total Electric	211.14	450.00	-238.86	46.9%
Total Utilities	211.14	450.00	-238.86	46.9%
Total Expense	11,399.22	34,550.00	-23,150.78	33.0%
Net Ordinary Income	14,265.78	-5,390.00	19,655.78	-264.7%
Net Income	14,265.78	-5,390.00	19,655.78	-264.7%

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San Juan River Resort POA
Cash Disbursements
As of June 30, 2015

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
Citizen's Bank				
Check	6/2/2015	1471	Wilson, Rea, Beckel & Associates	-160.46
Check	6/9/2015	1472	LaPlata Electric	-35.19
Check	6/9/2015	1473	Town of Pagosa Springs	-120.00
Check	6/15/2015	1474	Kathy Wadenpfohl	-50.00
Total Citizen's Bank				<u>-365.65</u>
TOTAL				<u><u>-365.65</u></u>

San Juan River Resort POA
Deposits
As of June 30, 2015

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	6/12/2015	-SPLIT-	<u>310.00</u>
Total Citizen's Bank			<u>310.00</u>
TOTAL			<u><u>310.00</u></u>

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

As of June 30, 2015

	<u>Jun 30, 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>
TOTAL	<u><u>3,385.00</u></u>

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