



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

Experience. Value. Results.

56 Talisman Drive, Suite 8-B
P.O. Box 3460
Pagosa Springs, CO 81147

Office: (970) 731-1040
Fax: (970) 731-1041
www.wrbcpas.com

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

June 2, 2015

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

	<u>May 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	37,806.82
Total Checking/Savings	<u>37,806.82</u>
Accounts Receivable	
Accounts Receivable	-5.00
Total Accounts Receivable	<u>-5.00</u>
Total Current Assets	37,801.82
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	-3,420.80
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>37,801.82</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	23,600.39
Net Income	14,201.43
Total Equity	<u>37,801.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>37,801.82</u></u>

See Accountant's Compilation Report

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

	<u>May 15</u>
Ordinary Income/Expense	
Income	
POA Dues	2,760.00
Total Income	<u>2,760.00</u>
Expense	
Postage and Delivery	17.76
Professional Fees	356.50
Utilities	35.19
Total Expense	<u>409.45</u>
Net Ordinary Income	<u>2,350.55</u>
Net Income	<u><u>2,350.55</u></u>

See Accountant's Compilation Report

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

January through May 2015

	Jan - May 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	25,200.00	29,160.00	-3,960.00	86.4%
Bldg Plan Approval Permit	35.00	0.00	35.00	100.0%
Total Income	25,235.00	29,160.00	-3,925.00	86.5%
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	119.46	250.00	-130.54	47.8%
Printing and Reproduction	0.00	100.00	-100.00	0.0%
Professional Fees				
Accounting	1,666.00	3,000.00	-1,334.00	55.5%
Computer Program	0.00	0.00	0.00	0.0%
Board Meeting Recorder	50.00	600.00	-550.00	8.3%
Legal Fees	390.00	5,000.00	-4,610.00	7.8%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	2,106.00	8,950.00	-6,844.00	23.5%
Property Owner Recognition	0.00	200.00	-200.00	0.0%
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	175.95	450.00	-274.05	39.1%
Total Electric	175.95	450.00	-274.05	39.1%
Total Utilities	175.95	450.00	-274.05	39.1%
Total Expense	11,033.57	34,550.00	-23,516.43	31.9%
Net Ordinary Income	14,201.43	-5,390.00	19,591.43	-263.5%
Net Income	14,201.43	-5,390.00	19,591.43	-263.5%

See Accountant's Compilation Report

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

	<u>Jan - May 15</u>
Ordinary Income/Expense	
Income	
POA Dues	25,200.00
Bldg Plan Approval Permit	35.00
	<hr/>
Total Income	25,235.00
Expense	
Capital Purchase	2,263.80
Insurance	6,308.75
Internet	15.00
Postage and Delivery	119.46
Professional Fees	2,106.00
Supplies	44.61
Utilities	175.95
	<hr/>
Total Expense	11,033.57
	<hr/>
Net Ordinary Income	14,201.43
	<hr/>
Net Income	<u>14,201.43</u>

See Accountant's Compilation Report

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

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	5/5/2015	1468	Wilson, Rea, Beckel & Associates	-324.26
Check	5/13/2015	1469	LaPlata Electric	-35.19
Check	5/27/2015	1470	Kathy Wadenpfohl	-50.00
Total Citizen's Bank				<u>-409.45</u>
TOTAL				<u><u>-409.45</u></u>

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

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	5/5/2015	-SPLIT-	2,160.00
Deposit	5/12/2015	-SPLIT-	600.00
Total Citizen's Bank			<u>2,760.00</u>
TOTAL			<u><u>2,760.00</u></u>

San Juan River Resort POA
Customer Balance Summary

As of May 31, 2015

	<u>May 31, 15</u>
Bullard, Curtis	510.00
Busick, Kevin	
Lot 1/85	120.00
	<hr/>
Total Busick, Kevin	120.00
Chastain, Caleb & Margaret	120.00
Cook, Robert	-5.00
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
Dresch	
Lot 2/42	120.00
Lot 2/43	120.00
	<hr/>
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	120.00
	<hr/>
Total Leighton, Theodore	240.00
Ludwig, Robert	410.00
Mackey, Ray	120.00
Mann, Tyler	120.00
Rapp, James	120.00
Winters, Greg & Barbara	120.00
Young, Gerald	550.00
	<hr/>
TOTAL	<u><u>3,745.00</u></u>