



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, 2015, 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, 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

December 7, 2015

San Juan River Resort - POA
Balance Sheet - Cash Basis
As of November 30, 2015

	<u>Nov 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	17,603.13
Total Checking/Savings	<u>17,603.13</u>
Accounts Receivable	
Accounts Receivable	-5.00
Total Accounts Receivable	<u>-5.00</u>
Total Current Assets	17,598.13
Fixed Assets	
Equipment	3,420.80
Accumulated Depreciation	<u>-3,420.80</u>
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>17,598.13</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	23,600.39
Net Income	<u>-6,002.26</u>
Total Equity	<u>17,598.13</u>
TOTAL LIABILITIES & EQUITY	<u><u>17,598.13</u></u>

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

	<u>Nov 15</u>
Ordinary Income/Expense	
Expense	
Capital Purchase	16,478.74
Insurance	790.00
Internet	15.00
Professional Fees	699.50
Supplies	17.09
Utilities	70.38
Total Expense	<u>18,070.71</u>
Net Ordinary Income	<u>-18,070.71</u>
Net Income	<u><u>-18,070.71</u></u>

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

	<u>Jan - Nov 15</u>
Ordinary Income/Expense	
Income	
POA Dues	25,868.05
Fish Donations	250.00
Bldg Plan Approval Permit	140.00
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Total Income	26,258.05
Expense	
Advertising	35.20
Annual Picnic & Meeting	224.62
Capital Purchase	18,742.54
Fish Stocking	900.00
Insurance	7,098.75
Internet	90.00
Postage and Delivery	126.25
Professional Fees	3,843.50
Rent	140.00
Repairs & Maintenance	0.00
Security	540.00
Supplies	132.36
Utilities	387.09
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Total Expense	32,260.31
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Net Ordinary Income	-6,002.26
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Net Income	<u><u>-6,002.26</u></u>

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

January through November 2015

	Jan - Nov 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	25,868.05	29,160.00	-3,291.95	88.7%
Fish Donations	250.00	0.00	250.00	100.0%
Bldg Plan Approval Permit	140.00	0.00	140.00	100.0%
Total Income	26,258.05	29,160.00	-2,901.95	90.0%
Expense				
Advertising	35.20	50.00	-14.80	70.4%
Annual Picnic & Meeting	224.62	200.00	24.62	112.3%
Capital Purchase				
Mailbox/Kiosk Building	16,478.74	15,000.00	1,478.74	109.9%
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	18,742.54	16,000.00	2,742.54	117.1%
Fencing	0.00	500.00	-500.00	0.0%
Fish Stocking				
From Donations	900.00	0.00	900.00	100.0%
From General Fund	0.00	100.00	-100.00	0.0%
Total Fish Stocking	900.00	100.00	800.00	900.0%
Insurance				
Errors & Omissions	125.00			
Liability Insurance	6,973.75	6,300.00	673.75	110.7%
Total Insurance	7,098.75	6,300.00	798.75	112.7%
Internet	90.00	200.00	-110.00	45.0%
Miscellaneous	0.00	300.00	-300.00	0.0%
Postage and Delivery	126.25	250.00	-123.75	50.5%
Printing and Reproduction	0.00	100.00	-100.00	0.0%
Professional Fees				
Accounting	2,451.50	3,000.00	-548.50	81.7%
Computer Program	0.00	0.00	0.00	0.0%
Board Meeting Recorder	225.00	600.00	-375.00	37.5%
Legal Fees	1,167.00	5,000.00	-3,833.00	23.3%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	3,843.50	8,950.00	-5,106.50	42.9%
Property Owner Recognition	0.00	200.00	-200.00	0.0%
Rent	140.00	0.00	140.00	100.0%
Repairs & Maintenance				
Grounds & Parks	0.00	0.00	0.00	0.0%
Repairs & Maintenance - Other	0.00	100.00	-100.00	0.0%
Total Repairs & Maintenance	0.00	100.00	-100.00	0.0%
Security	540.00	600.00	-60.00	90.0%
Supplies				
Office	70.66	200.00	-129.34	35.3%
Property	61.70	0.00	61.70	100.0%
Total Supplies	132.36	200.00	-67.64	66.2%
Telephone	0.00	50.00	-50.00	0.0%
Utilities				
Electric				
Entrance Lights	387.09	450.00	-62.91	86.0%
Total Electric	387.09	450.00	-62.91	86.0%
Total Utilities	387.09	450.00	-62.91	86.0%
Total Expense	32,260.31	34,550.00	-2,289.69	93.4%

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

	<u>Jan - Nov 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Ordinary Income	-6,002.26	-5,390.00	-612.26	111.4%
Net Income	<u>-6,002.26</u>	<u>-5,390.00</u>	<u>-612.26</u>	<u>111.4%</u>

San Juan River Resort POA

Deposits

As of November 30, 2015

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Total Citizen's Bank			<hr/>
TOTAL			<hr/> <hr/>

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

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	11/3/2015	1492	Jeff * Hester	-17.09
Check	11/3/2015	1493	Wilson, Rea, Beckel & Associates	-82.50
Check	11/3/2015	1494	Tracy J. Cross	-567.00
Check	11/3/2015	1495	Kathy Wadenpfohl	-50.00
Check	11/3/2015	1496	LaPlata Electric	-35.19
Check	11/3/2015	1497	Your Digital Shepherd	-15.00
Check	11/11/2015	1498	Shady Grove Construction	-16,478.74
Check	11/11/2015	1499	LaPlata Electric	-35.19
Check	11/11/2015	1500	American Family Insurance	-790.00
Total Citizen's Bank				-18,070.71
TOTAL				-18,070.71

San Juan River Resort POA
Customer Balance Summary

As of November 30, 2015

	<u>Nov 30, 15</u>
Bullard, Curtis	510.00
Busick, Kevin	
Lot 1/85	120.00
	<u>120.00</u>
Total Busick, Kevin	120.00
Cook, Robert	-5.00
Day Star Marketing	120.00
Devine, Robert	
Lot 1/27	120.00
Lot 1/28	120.00
	<u>240.00</u>
Total Devine, Robert	240.00
Dresch	
Lot 2/42	120.00
Lot 2/43	120.00
	<u>240.00</u>
Total Dresch	240.00
Handy, Brad	120.00
Hughes/Green	120.00
Leighton, Theodore	
Lot 1/139	120.00
Lot 1/140	120.00
	<u>240.00</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	550.00
	<u>550.00</u>
TOTAL	<u><u>3,025.00</u></u>

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