

**Peggy L. Cotton, PA**  
344 Lewis Street – PO Box 3579  
Pagosa Springs, CO 81147  
970.264.6525 - Fax 970.264.6991

**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, 2016, and the related Profit & Loss – cash basis for the month and five months then ended.

A preparation is limited to presenting in the form of financial statements, information that is the representation of management. We have compiled the information in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance on them.

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, 2016 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

We are not independent with respect to San Juan River Resort POA.

  
Peggy L. Cotton, PA

June 6, 2016

**San Juan River Resort POA**  
**Balance Sheet - Cash Basis**  
As of May 31, 2016

	<u>May 31, 16</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citizen's Bank	27,159.29
Total Checking/Savings	27,159.29
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	-120.00
Total Current Assets	27,039.29
Fixed Assets	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	-4,309.80
Total Fixed Assets	27,223.11
<b>TOTAL ASSETS</b>	<u><u>54,262.40</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	35,279.60
Net Income	18,982.80
Total Equity	54,262.40
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>54,262.40</u></u>

See Accountant's Compilation Report

**San Juan River Resort POA**  
**Profit & Loss - Cash Basis**  
May 2016

	<u>May 16</u>
Ordinary Income/Expense	
Income	
POA Dues	1,610.00
Total Income	<u>1,610.00</u>
Expense	
Postage and Delivery	9.40
Professional Fees	50.00
Utilities	70.38
Total Expense	<u>129.78</u>
Net Ordinary Income	<u>1,480.22</u>
Net Income	<u><u>1,480.22</u></u>

See Accountant's Compilation Report

**San Juan River Resort POA**  
**Profit & Loss Budget vs. Actual - Cash Basis**  
 January through May 2016

	Jan - May 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
POA Dues	26,575.00	29,160.00	-2,585.00	91.1%
Late Fees	60.00	0.00	60.00	100.0%
Bldg Plan Approval Permit	35.00	0.00	35.00	100.0%
<b>Total Income</b>	<b>26,670.00</b>	<b>29,160.00</b>	<b>-2,490.00</b>	<b>91.5%</b>
<b>Expense</b>				
Advertising	0.00	50.00	-50.00	0.0%
Annual Picnic & Meeting	0.00	250.00	-250.00	0.0%
<b>Capital Purchase</b>				
Mailbox/Kiosk Building	259.45	2,500.00	-2,240.55	10.4%
Electronic Voting	0.00	500.00	-500.00	0.0%
Entrance Signs	0.00	200.00	-200.00	0.0%
Landscaping	0.00	1,000.00	-1,000.00	0.0%
<b>Total Capital Purchase</b>	<b>259.45</b>	<b>4,200.00</b>	<b>-3,940.55</b>	<b>6.2%</b>
Fencing	0.00	500.00	-500.00	0.0%
Filing Fees	0.00	150.00	-150.00	0.0%
Fish Stocking	0.00	100.00	-100.00	0.0%
<b>Insurance</b>				
Liability Insurance	6,128.50	6,740.00	-611.50	90.9%
<b>Total Insurance</b>	<b>6,128.50</b>	<b>6,740.00</b>	<b>-611.50</b>	<b>90.9%</b>
Internet	30.00	200.00	-170.00	15.0%
Licenses and Permits	0.00	150.00	-150.00	0.0%
Postage and Delivery	58.40	200.00	-141.60	29.2%
Printing and Reproduction	0.00	50.00	-50.00	0.0%
<b>Professional Fees</b>				
Accounting	954.90	3,000.00	-2,045.10	31.8%
Board Meeting Recorder	100.00	600.00	-500.00	16.7%
Legal Fees	0.00	15,000.00	-15,000.00	0.0%
Survey	0.00	350.00	-350.00	0.0%
<b>Total Professional Fees</b>	<b>1,054.90</b>	<b>18,950.00</b>	<b>-17,895.10</b>	<b>5.6%</b>
Property Owner Recognition	0.00	200.00	-200.00	0.0%
Rent	80.00	200.00	-120.00	40.0%
Repairs & Maintenance	0.00	100.00	-100.00	0.0%
Security	0.00	600.00	-600.00	0.0%
<b>Supplies</b>				
Office	0.00	200.00	-200.00	0.0%
<b>Total Supplies</b>	<b>0.00</b>	<b>200.00</b>	<b>-200.00</b>	<b>0.0%</b>
<b>Utilities</b>				
Electric				
Entrance Lights	175.95	400.00	-224.05	44.0%
<b>Total Electric</b>	<b>175.95</b>	<b>400.00</b>	<b>-224.05</b>	<b>44.0%</b>
Waste Disposal	0.00	650.00	-650.00	0.0%
<b>Total Utilities</b>	<b>175.95</b>	<b>1,050.00</b>	<b>-874.05</b>	<b>16.8%</b>
<b>Total Expense</b>	<b>7,787.20</b>	<b>33,890.00</b>	<b>-26,102.80</b>	<b>23.0%</b>
<b>Net Ordinary Income</b>	<b>18,882.80</b>	<b>-4,730.00</b>	<b>23,612.80</b>	<b>-399.2%</b>

See Accountant's Compilation Report

**San Juan River Resort POA**  
**Profit & Loss Budget vs. Actual - Cash Basis**  
 January through May 2016

	<u>Jan - May 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Income				
Other Income*	100.00	0.00	100.00	100.0%
Total Other Income	<u>100.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.0%</u>
Net Other Income	<u>100.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.0%</u>
Net Income	<u><u>18,982.80</u></u>	<u><u>-4,730.00</u></u>	<u><u>23,712.80</u></u>	<u><u>-401.3%</u></u>

See Accountant's Compilation Report

**San Juan River Resort POA**  
**Profit & Loss - YTD - Cash Basis**  
January through May 2016

	<u>Jan - May 16</u>
Ordinary Income/Expense	
Income	
POA Dues	26,575.00
Late Fees	60.00
Bldg Plan Approval Permit	35.00
	<hr/>
Total Income	26,670.00
Expense	
Capital Purchase	259.45
Insurance	6,128.50
Internet	30.00
Postage and Delivery	58.40
Professional Fees	1,054.90
Rent	80.00
Utilities	175.95
	<hr/>
Total Expense	7,787.20
Net Ordinary Income	18,882.80
Other Income/Expense	
Other Income	
Other Income*	100.00
	<hr/>
Total Other Income	100.00
Net Other Income	100.00
	<hr/>
Net Income	<u>18,982.80</u>

See Accountant's Compilation Report

**San Juan River Resort POA**  
**Cash Disbursements**  
As of May 31, 2016

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
Citizen's Bank				
Check	05/03/2016	1524	LaPlata Electric	-70.38
Check	05/03/2016	1525	Kathy Wadenpfohl	-50.00
Check	05/03/2016	1526	U S Postal Service	-9.40
Total Citizen's Bank				<hr/> -129.78 <hr/>
TOTAL				<hr/> <hr/> -129.78 <hr/> <hr/>

See Accountant's Compilation Report

San Juan River Resort POA

Deposits

As of May 31, 2016

Type	Date	Split	Paid Amount
Citizen's Bank Deposit	05/10/2016	-SPLIT-	1,130.00
Deposit	05/27/2016	-SPLIT-	480.00
<b>Total Citizen's Bank</b>			<u>1,610.00</u>
<b>TOTAL</b>			<u><u>1,610.00</u></u>

See Accountant's Compilation Report