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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 April 30, 2016, and the related Profit & Loss – cash basis for the month and four 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 four 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 April 30, 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

May 5, 2016

San Juan River Resort POA
Balance Sheet - Cash Basis
As of April 30, 2016

	<u>Apr 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	25,679.07
Total Checking/Savings	<u>25,679.07</u>
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	<u>-120.00</u>
Total Current Assets	25,559.07
Fixed Assets	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	-4,309.80
Total Fixed Assets	<u>27,223.11</u>
TOTAL ASSETS	<u><u>52,782.18</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	35,279.60
Net Income	17,502.58
Total Equity	<u>52,782.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>52,782.18</u></u>

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San Juan River Resort POA
Profit & Loss - Cash Basis

April 2016

	<u>Apr 16</u>
Ordinary Income/Expense	
Income	
POA Dues	2,650.00
Late Fees	60.00
Total Income	<u>2,710.00</u>
Expense	
Internet	15.00
Professional Fees	335.00
Utilities	35.19
Total Expense	<u>385.19</u>
Net Ordinary Income	<u>2,324.81</u>
Net Income	<u><u>2,324.81</u></u>

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

	Jan - Apr 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	24,965.00	29,160.00	-4,195.00	85.6%
Late Fees	60.00	0.00	60.00	100.0%
Bldg Plan Approval Permit	35.00	0.00	35.00	100.0%
Total Income	25,060.00	29,160.00	-4,100.00	85.9%
Expense				
Advertising	0.00	50.00	-50.00	0.0%
Annual Picnic & Meeting	0.00	250.00	-250.00	0.0%
Capital Purchase				
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%
Total Capital Purchase	259.45	4,200.00	-3,940.55	6.2%
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%
Insurance				
Liability Insurance	6,128.50	6,740.00	-611.50	90.9%
Total Insurance	6,128.50	6,740.00	-611.50	90.9%
Internet	30.00	200.00	-170.00	15.0%
Licenses and Permits	0.00	150.00	-150.00	0.0%
Postage and Delivery	49.00	200.00	-151.00	24.5%
Printing and Reproduction	0.00	50.00	-50.00	0.0%
Professional Fees				
Accounting	954.90	3,000.00	-2,045.10	31.8%
Board Meeting Recorder	50.00	600.00	-550.00	8.3%
Legal Fees	0.00	15,000.00	-15,000.00	0.0%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	1,004.90	18,950.00	-17,945.10	5.3%
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%
Supplies				
Office	0.00	200.00	-200.00	0.0%
Total Supplies	0.00	200.00	-200.00	0.0%
Utilities				
Electric				
Entrance Lights	105.57	400.00	-294.43	26.4%
Total Electric	105.57	400.00	-294.43	26.4%
Waste Disposal	0.00	650.00	-650.00	0.0%
Total Utilities	105.57	1,050.00	-944.43	10.1%
Total Expense	7,657.42	33,890.00	-26,232.58	22.6%
Net Ordinary Income	17,402.58	-4,730.00	22,132.58	-367.9%

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

	<u>Jan - Apr 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>17,502.58</u></u>	<u><u>-4,730.00</u></u>	<u><u>22,232.58</u></u>	<u><u>-370.0%</u></u>

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

	<u>Jan - Apr 16</u>
Ordinary Income/Expense	
Income	
POA Dues	24,965.00
Late Fees	60.00
Bldg Plan Approval Permit	35.00
Total Income	<u>25,060.00</u>
Expense	
Capital Purchase	259.45
Insurance	6,128.50
Internet	30.00
Postage and Delivery	49.00
Professional Fees	1,004.90
Rent	80.00
Utilities	105.57
Total Expense	<u>7,657.42</u>
Net Ordinary Income	17,402.58
Other Income/Expense	
Other Income	
Other Income*	100.00
Total Other Income	<u>100.00</u>
Net Other Income	<u>100.00</u>
Net Income	<u><u>17,502.58</u></u>

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San Juan River Resort POA

Cash Disbursements

As of April 30, 2016

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	04/05/2016	1520	Peggy L. Cotton	-285.00
Check	04/05/2016	1521	Kathy Wadenpfohl	-50.00
Check	04/05/2016	1522	Your Digital Shepherd	-15.00
Check	04/05/2016	1523	LaPlata Electric	-35.19
Total Citizen's Bank				-385.19
TOTAL				-385.19

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San Juan River Resort POA

Deposits

As of April 30, 2016

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	04/08/2016	-SPLIT-	1,990.00
Deposit	04/18/2016	-SPLIT-	600.00
Deposit	04/29/2016	-SPLIT-	240.00
Total Citizen's Bank			<u>2,830.00</u>
TOTAL			<u><u>2,830.00</u></u>

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