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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 July 31, 2016, and the related Profit & Loss – cash basis for the month and seven 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 seven 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 July 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*

Peggy L. Cotton, PA

August 4, 2016

**San Juan River Resort POA  
Balance Sheet - Cash Basis**

As of July 31, 2016

	<u>Jul 31, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Citizen's Bank	27,754.95
<b>Total Checking/Savings</b>	<u>27,754.95</u>
Accounts Receivable	
Accounts Receivable	-480.00
<b>Total Accounts Receivable</b>	<u>-480.00</u>
<b>Total Current Assets</b>	27,274.95
<b>Fixed Assets</b>	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	-4,309.80
<b>Total Fixed Assets</b>	<u>27,223.11</u>
<b>TOTAL ASSETS</b>	<u><u>54,498.06</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	35,279.60
Net Income	19,218.46
<b>Total Equity</b>	<u>54,498.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>54,498.06</u></u>

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

	<u>Jul 16</u>
Ordinary Income/Expense	
Income	
POA Dues	960.00
Fish Donations	225.00
	<u>1,185.00</u>
Total Income	1,185.00
Expense	
Filing Fees	44.00
Internet	114.96
Professional Fees	366.90
Utilities	35.19
	<u>561.05</u>
Total Expense	561.05
Net Ordinary Income	<u>623.95</u>
Net Income	<u><u>623.95</u></u>

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

	Jan - Jul 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
POA Dues	27,655.00	29,160.00	-1,505.00	94.8%
Fish Donations	225.00	0.00	225.00	100.0%
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>27,975.00</b>	<b>29,160.00</b>	<b>-1,185.00</b>	<b>95.9%</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	60.00	150.00	-90.00	40.0%
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	144.96	200.00	-55.04	72.5%
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	1,452.90	3,000.00	-1,547.10	48.4%
Board Meeting Recorder	300.00	600.00	-300.00	50.0%
Legal Fees	126.00	15,000.00	-14,874.00	0.8%
Survey	0.00	350.00	-350.00	0.0%
<b>Total Professional Fees</b>	<b>1,878.90</b>	<b>18,950.00</b>	<b>-17,071.10</b>	<b>9.9%</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>				
<b>Electric</b>				
Entrance Lights	246.33	400.00	-153.67	61.6%
<b>Total Electric</b>	<b>246.33</b>	<b>400.00</b>	<b>-153.67</b>	<b>61.6%</b>
Waste Disposal	0.00	650.00	-650.00	0.0%
<b>Total Utilities</b>	<b>246.33</b>	<b>1,050.00</b>	<b>-803.67</b>	<b>23.5%</b>
<b>Total Expense</b>	<b>8,856.54</b>	<b>33,890.00</b>	<b>-25,033.46</b>	<b>26.1%</b>

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

	Jan - Jul 16	Budget	\$ Over Budget	% of Budget
<b>Net Ordinary Income</b>	19,118.46	-4,730.00	23,848.46	-404.2%
<b>Other Income/Expense</b>				
Other Income				
Other Income*	100.00	0.00	100.00	100.0%
<b>Total Other Income</b>	100.00	0.00	100.00	100.0%
<b>Net Other Income</b>	100.00	0.00	100.00	100.0%
<b>Net Income</b>	19,218.46	-4,730.00	23,948.46	-406.3%

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

	<u>Jan - Jul 16</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
POA Dues	27,655.00
Fish Donations	225.00
Late Fees	60.00
Bldg Plan Approval Permit	35.00
<b>Total Income</b>	<u>27,975.00</u>
<b>Expense</b>	
Capital Purchase	259.45
Filing Fees	60.00
Insurance	6,128.50
Internet	144.96
Postage and Delivery	58.40
Professional Fees	1,878.90
Rent	80.00
Utilities	246.33
<b>Total Expense</b>	<u>8,856.54</u>
<b>Net Ordinary Income</b>	19,118.46
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Other Income*	100.00
<b>Total Other Income</b>	<u>100.00</u>
<b>Net Other Income</b>	<u>100.00</u>
<b>Net Income</b>	<u><u>19,218.46</u></u>

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

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	07/05/2016	1531	Tracy J. Cross	-126.00
Check	07/05/2016	1532	Your Digital Shepherd	-15.00
Check	07/05/2016	1533	Peggy L. Cotton	-90.90
Check	07/05/2016	1534	Kathy Wadenpfohl	-100.00
Check	07/21/2016	1535	Jan Wittwer	-99.96
Check	07/21/2016	1536	LaPlata Electric	-35.19
Check	07/21/2016	1537	Kathy Wadenpfohl	-50.00
Check	07/21/2016	1538	Archuleta County Clerk	-44.00
Total Citizen's Bank				-561.05
TOTAL				-561.05

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**San Juan River Resort POA**  
**Deposits**  
As of July 31, 2016

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	07/26/2016	-SPLIT-	<u>1,545.00</u>
Total Citizen's Bank			<u>1,545.00</u>
<b>TOTAL</b>			<u><u>1,545.00</u></u>

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