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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 December 31, 2016, and the related Profit & Loss – cash basis for the month and twelve 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 Accounts. 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 twelve 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 December 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

January 6, 2017

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

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	24,926.92
Total Checking/Savings	<u>24,926.92</u>
Total Current Assets	24,926.92
Fixed Assets	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	<u>-4,309.80</u>
Total Fixed Assets	<u>27,223.11</u>
TOTAL ASSETS	<u><u>52,150.03</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	35,279.60
Net Income	<u>16,870.43</u>
Total Equity	<u>52,150.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>52,150.03</u></u>

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

	<u>Dec 16</u>
Ordinary Income/Expense	
Income	
POA Dues	460.00
Total Income	<u>460.00</u>
Expense	
Postage and Delivery	94.00
Professional Fees	65.00
Utilities	70.38
Total Expense	<u>229.38</u>
Net Ordinary Income	<u>230.62</u>
Net Income	<u><u>230.62</u></u>

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

	Jan - Dec 16
Ordinary Income/Expense	
Income	
POA Dues	28,955.00
Fish Donations	225.00
Late Fees	60.00
Bldg Plan Approval Permit	105.00
	29,345.00
Expense	
Annual Picnic & Meeting	280.08
Capital Purchase	259.45
Dues and Subscriptions	45.00
Fencing	291.26
Filing Fees	104.00
Fish Stocking	1,243.95
Insurance	6,911.50
Internet	284.96
Postage and Delivery	184.14
Professional Fees	2,447.95
Rent	100.00
Utilities	422.28
	12,574.57
Total Expense	12,574.57
Net Ordinary Income	16,770.43
Other Income/Expense	
Other Income	
Other Income*	100.00
	100.00
Total Other Income	100.00
Net Other Income	100.00
Net Income	16,870.43

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

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
POA Dues	28,955.00	29,160.00	-205.00	99.3%
Fish Donations	225.00	0.00	225.00	100.0%
Late Fees	60.00	0.00	60.00	100.0%
Bldg Plan Approval Permit	105.00	0.00	105.00	100.0%
Total Income	29,345.00	29,160.00	185.00	100.6%
Expense				
Advertising	0.00	50.00	-50.00	0.0%
Annual Picnic & Meeting	280.08	250.00	30.08	112.0%
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%
Dues and Subscriptions	45.00	0.00	45.00	100.0%
Fencing	291.26	500.00	-208.74	58.3%
Filing Fees	104.00	150.00	-46.00	69.3%
Fish Stocking				
From Donations	995.75	0.00	995.75	100.0%
From General Fund	248.20	0.00	248.20	100.0%
Fish Stocking - Other	0.00	100.00	-100.00	0.0%
Total Fish Stocking	1,243.95	100.00	1,143.95	1,244.0%
Insurance				
Errors & Omissions	125.00	0.00	125.00	100.0%
Liability Insurance	6,786.50	6,740.00	46.50	100.7%
Total Insurance	6,911.50	6,740.00	171.50	102.5%
Internet	284.96	200.00	84.96	142.5%
Licenses and Permits	0.00	150.00	-150.00	0.0%
Postage and Delivery	184.14	200.00	-15.86	92.1%
Printing and Reproduction	0.00	50.00	-50.00	0.0%
Professional Fees				
Accounting	1,921.95	3,000.00	-1,078.05	64.1%
Board Meeting Recorder	400.00	600.00	-200.00	66.7%
Legal Fees	126.00	15,000.00	-14,874.00	0.8%
Survey	0.00	350.00	-350.00	0.0%
Total Professional Fees	2,447.95	18,950.00	-16,502.05	12.9%
Property Owner Recognition	0.00	200.00	-200.00	0.0%
Rent	100.00	200.00	-100.00	50.0%
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	422.28	400.00	22.28	105.6%

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

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Electric	422.28	400.00	22.28	105.6%
Waste Disposal	0.00	650.00	-650.00	0.0%
Total Utilities	<u>422.28</u>	<u>1,050.00</u>	<u>-627.72</u>	<u>40.2%</u>
Total Expense	<u>12,574.57</u>	<u>33,890.00</u>	<u>-21,315.43</u>	<u>37.1%</u>
Net Ordinary Income	16,770.43	-4,730.00	21,500.43	-354.6%
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>16,870.43</u></u>	<u><u>-4,730.00</u></u>	<u><u>21,600.43</u></u>	<u><u>-356.7%</u></u>

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

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
Citizen's Bank				
Check	12/01/2016	1561	LaPlata Electric	-70.38
Check	12/01/2016	1562	Peggy L. Cotton	-65.00
Check	12/27/2016	1563	U S Postmaster	-94.00
Total Citizen's Bank				<u>-229.38</u>
TOTAL				<u><u>-229.38</u></u>

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San Juan River Resort POA

Deposits

As of December 31, 2016

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank Deposit	12/28/2016	-SPLIT-	<u>240.00</u>
Total Citizen's Bank			<u>240.00</u>
TOTAL			<u><u>240.00</u></u>

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