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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 February 28, 2017, and the related Profit & Loss – cash basis for the month and two 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 two 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 February 28, 2017 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

March 6, 2017

San Juan River Resort POA
Balance Sheet - Cash Basis

As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	41,500.30
Total Checking/Savings	<u>41,500.30</u>
Total Current Assets	41,500.30
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>68,723.41</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	52,150.03
Net Income	16,573.38
Total Equity	<u>68,723.41</u>
TOTAL LIABILITIES & EQUITY	<u><u>68,723.41</u></u>

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San Juan River Resort POA
Profit & Loss - Cash Basis
February 2017

	<u>Feb 17</u>
Ordinary Income/Expense	
Income	
POA Dues	5,040.00
Bldg Plan Approval Permit	35.00
Total Income	<u>5,075.00</u>
Expense	
Professional Fees	384.80
Utilities	685.19
Total Expense	<u>1,069.99</u>
Net Ordinary Income	<u>4,005.01</u>
Net Income	<u><u>4,005.01</u></u>

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San Juan River Resort POA
Profit & Loss - YTD - Cash Basis
January through February 2017

	<u>Jan - Feb ...</u>
Ordinary Income/Expense	
Income	
POA Dues	18,380.00
Bldg Plan Approval Permit	35.00
Total Income	<u>18,415.00</u>
Expense	
Internet	15.00
Professional Fees	441.05
Rent	180.00
Security	450.00
Utilities	755.57
Total Expense	<u>1,841.62</u>
Net Ordinary Income	<u>16,573.38</u>
Net Income	<u><u>16,573.38</u></u>

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San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
 January through February 2017

	Jan - Feb 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	18,380.00	29,160.00	-10,780.00	63.0%
Bldg Plan Approval Permit	35.00	0.00	35.00	100.0%
Total Income	18,415.00	29,160.00	-10,745.00	63.2%
Expense				
Advertising	0.00	25.00	-25.00	0.0%
Annual Picnic & Meeting	0.00	300.00	-300.00	0.0%
Capital Purchase				
Mailbox/Kiosk Building	0.00	250.00	-250.00	0.0%
Entrance Signs	0.00	5,000.00	-5,000.00	0.0%
Landscaping	0.00	500.00	-500.00	0.0%
Total Capital Purchase	0.00	5,750.00	-5,750.00	0.0%
Fencing	0.00	500.00	-500.00	0.0%
Fish Stocking				
From General Fund	0.00	100.00	-100.00	0.0%
Total Fish Stocking	0.00	100.00	-100.00	0.0%
Insurance				
Liability Insurance	0.00	750.00	-750.00	0.0%
Total Insurance	0.00	750.00	-750.00	0.0%
Internet	15.00	350.00	-335.00	4.3%
Miscellaneous	0.00	200.00	-200.00	0.0%
Postage and Delivery	0.00	200.00	-200.00	0.0%
Printing and Reproduction	0.00	50.00	-50.00	0.0%
Professional Fees				
Accounting	391.05	2,700.00	-2,308.95	14.5%
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	250.00	-250.00	0.0%
Total Professional Fees	441.05	18,550.00	-18,108.95	2.4%
Property Owner Recognition	0.00	200.00	-200.00	0.0%
Rent	180.00	200.00	-20.00	90.0%
Repairs & Maintenance				
Grounds & Parks	0.00	500.00	-500.00	0.0%
Repairs & Maintenance - Ot...	0.00	100.00	-100.00	0.0%
Total Repairs & Maintenance	0.00	600.00	-600.00	0.0%
Security	450.00	650.00	-200.00	69.2%
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	650.00	650.00	0.00	100.0%
Total Utilities	755.57	1,050.00	-294.43	72.0%

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San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
January through February 2017

	<u>Jan - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Expense	1,841.62	29,675.00	-27,833.38	6.2%
Net Ordinary Income	16,573.38	-515.00	17,088.38	-3,218.1%
Net Income	<u>16,573.38</u>	<u>-515.00</u>	<u>17,088.38</u>	<u>-3,218.1%</u>

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San Juan River Resort POA
Cash Disbursements
As of February 28, 2017

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
Citizen's Bank				
Check	02/01/2017	1569	Peggy L. Cotton	-334.80
Check	02/01/2017	1570	Kathy Wadenpfohl	-50.00
Check	02/01/2017	1571	LaPlata Electric	-35.19
Check	02/15/2017	1572	At Your Disposal	-650.00
Total Citizen's Bank				<u>-1,069.99</u>
TOTAL				<u><u>-1,069.99</u></u>

San Juan River Resort POA
Deposits
As of February 28, 2017

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	02/07/2017	-SPLIT-	1,320.00
Deposit	02/14/2017	-SPLIT-	1,440.00
Deposit	02/22/2017	-SPLIT-	1,475.00
Deposit	02/27/2017	-SPLIT-	840.00
Total Citizen's Bank			<u>5,075.00</u>
TOTAL			<u><u>5,075.00</u></u>

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