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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 March 31, 2017, and the related Profit & Loss – cash basis for the month and three 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 three 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 March 31, 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

April 7, 2017

**San Juan River Resort POA**  
**Balance Sheet - Cash Basis**  
As of March 31, 2017

	<u>Mar 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Citizen's Bank	45,824.36
<b>Total Checking/Savings</b>	<u>45,824.36</u>
<b>Total Current Assets</b>	45,824.36
<b>Fixed Assets</b>	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	<u>-7,347.80</u>
<b>Total Fixed Assets</b>	<u>24,185.11</u>
<b>TOTAL ASSETS</b>	<u><u>70,009.47</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Retained Earnings	49,112.03
Net Income	<u>20,897.44</u>
<b>Total Equity</b>	<u>70,009.47</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>70,009.47</u></u>

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

March 2017

	<u>Mar 17</u>
<b>Ordinary Income/Expense</b>	
Income	
POA Dues	4,560.00
<b>Total Income</b>	<u>4,560.00</u>
Expense	
Professional Fees	200.75
Utilities	35.19
<b>Total Expense</b>	<u>235.94</u>
<b>Net Ordinary Income</b>	<u>4,324.06</u>
<b>Net Income</b>	<u><u>4,324.06</u></u>

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

	Jan - Mar 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
POA Dues	22,940.00	29,160.00	-6,220.00	78.7%
Bldg Plan Approval Permit	35.00	0.00	35.00	100.0%
<b>Total Income</b>	<b>22,975.00</b>	<b>29,160.00</b>	<b>-6,185.00</b>	<b>78.8%</b>
<b>Expense</b>				
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	591.80	2,700.00	-2,108.20	21.9%
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	641.80	18,550.00	-17,908.20	3.5%
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 - Other	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	140.76	400.00	-259.24	35.2%
Total Electric	140.76	400.00	-259.24	35.2%
Waste Disposal	650.00	650.00	0.00	100.0%
Total Utilities	790.76	1,050.00	-259.24	75.3%

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

	<u>Jan - Mar 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Total Expense	<u>2,077.56</u>	<u>29,675.00</u>	<u>-27,597.44</u>	<u>7.0%</u>
Net Ordinary Income	<u>20,897.44</u>	<u>-515.00</u>	<u>21,412.44</u>	<u>-4,057.8%</u>
Net Income	<u><u>20,897.44</u></u>	<u><u>-515.00</u></u>	<u><u>21,412.44</u></u>	<u><u>-4,057.8%</u></u>

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

	<u>Jan - Mar 17</u>
Ordinary Income/Expense	
Income	
POA Dues	22,940.00
Bldg Plan Approval Permit	35.00
Total Income	<u>22,975.00</u>
Expense	
Internet	15.00
Professional Fees	641.80
Rent	180.00
Security	450.00
Utilities	790.76
Total Expense	<u>2,077.56</u>
Net Ordinary Income	<u>20,897.44</u>
Net Income	<u><u>20,897.44</u></u>

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San Juan River Resort POA

Cash Disbursements

As of March 31, 2017

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	03/02/2017	1573	Peggy L. Cotton	-200.75
Check	03/02/2017	1574	LaPlata Electric	-35.19
Total Citizen's Bank				-235.94
TOTAL				-235.94

San Juan River Resort POA

Deposits

As of March 31, 2017

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
<b>Citizen's Bank</b>			
Deposit	03/02/2017	-SPLIT-	1,440.00
Deposit	03/07/2017	-SPLIT-	720.00
Deposit	03/10/2017	-SPLIT-	840.00
Deposit	03/21/2017	-SPLIT-	1,200.00
Deposit	03/31/2017	-SPLIT-	360.00
<b>Total Citizen's Bank</b>			<u>4,560.00</u>
<b>TOTAL</b>			<u><u>4,560.00</u></u>

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