

Peggy L. Cotton, PA
344 Lewis Street – PO Box 3579
Pagosa Springs, CO 81147
970.264.6525 - Fax 970.264.6991

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, 2017, 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, 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

August 4, 2017

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

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	49,442.70
Total Checking/Savings	49,442.70
Accounts Receivable	
Accounts Receivable	-120.00
Total Accounts Receivable	-120.00
Total Current Assets	49,322.70
Fixed Assets	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	-7,347.80
Total Fixed Assets	24,185.11
TOTAL ASSETS	<u>73,507.81</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	49,352.03
Net Income	24,155.78
Total Equity	73,507.81
TOTAL LIABILITIES & EQUITY	<u>73,507.81</u>

See Accountant's Compilation Report

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

	<u>Jul 17</u>
Ordinary Income/Expense	
Expense	
Internet	15.00
Postage and Delivery	19.60
Professional Fees	120.15
Utilities	<u>35.19</u>
Total Expense	<u>189.94</u>
Net Ordinary Income	-189.94
Other Income/Expense	
Other Expense	
Void Check	<u>0.00</u>
Total Other Expense	<u>0.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u><u>-189.94</u></u>

See Accountant's Compilation Report

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

	Jan - Jul 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	25,940.00	29,160.00	-3,220.00	89.0%
Fish Donations	1,575.00	0.00	1,575.00	100.0%
Bldg Plan Approval Permit	70.00	0.00	70.00	100.0%
Total Income	27,585.00	29,160.00	-1,575.00	94.6%
Gross Profit	27,585.00	29,160.00	-1,575.00	94.6%
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	45.00	350.00	-305.00	12.9%
Miscellaneous	0.00	200.00	-200.00	0.0%
Postage and Delivery	19.60	200.00	-180.40	9.8%
Printing and Reproduction	0.00	50.00	-50.00	0.0%
Professional Fees				
Accounting	1,203.10	2,700.00	-1,496.90	44.6%
Board Meeting Recorder	150.00	600.00	-450.00	25.0%
Legal Fees	450.00	15,000.00	-14,550.00	3.0%
Survey	0.00	250.00	-250.00	0.0%
Total Professional Fees	1,803.10	18,550.00	-16,746.90	9.7%
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 - ...	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				

See Accountant's Compilation Report

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

	Jan - Jul 17	Budget	\$ Over Budget	% of Budget
Electric				
Entrance Lights	281.52	400.00	-118.48	70.4%
Total Electric	281.52	400.00	-118.48	70.4%
Waste Disposal	650.00	650.00	0.00	100.0%
Total Utilities	931.52	1,050.00	-118.48	88.7%
Total Expense	3,429.22	29,675.00	-26,245.78	11.6%
Net Ordinary Income	24,155.78	-515.00	24,670.78	-4,690.4%
Other Income/Expense				
Other Expense				
Void Check	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	24,155.78	-515.00	24,670.78	-4,690.4%

See Accountant's Compilation Report

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

	<u>Jan - Jul 17</u>
Ordinary Income/Expense	
Income	
POA Dues	25,940.00
Fish Donations	1,575.00
Bldg Plan Approval Permit	70.00
	<hr/>
Total Income	27,585.00
	<hr/>
Gross Profit	27,585.00
Expense	
Internet	45.00
Postage and Delivery	19.60
Professional Fees	1,803.10
	<hr/>
Rent	180.00
Security	450.00
Utilities	931.52
	<hr/>
Total Expense	3,429.22
	<hr/>
Net Ordinary Income	24,155.78
Other Income/Expense	
Other Expense	
Void Check	0.00
	<hr/>
Total Other Expense	0.00
	<hr/>
Net Other Income	0.00
	<hr/>
Net Income	<u><u>24,155.78</u></u>

See Accountant's Compilation Report

San Juan River Resort POA
Cash Disbursements
As of July 31, 2017

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	07/03/2017	1584	Your Digital Shepherd	-15.00
Check	07/03/2017	1585	Peggy L. Cotton	-120.15
Check	07/03/2017	1586	LaPlata Electric	-35.19
Check	07/06/2017	1587	VOID	0.00
Check	07/06/2017	1588	U S Postal Service	-19.60
Total Citizen's Bank				<hr/> -189.94
TOTAL				<hr/> -189.94 <hr/>

San Juan River Resort POA
Deposits
As of July 31, 2017

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Total Citizen's Bank			<hr/>
TOTAL			<hr/> <hr/>

See Accountant's Compilation Report