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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
San Juan River Resort POA
Pagosa Springs, Colorado

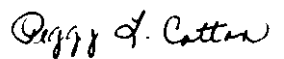
We have compiled the accompanying Balance Sheet – cash basis of San Juan River Resort POA (POA) as of April 30, 2018, and the related Profit & Loss – cash basis for the month and four months then ended.

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 four 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 April 30, 2018 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

May 4, 2018

San Juan River Resort POA
Balance Sheet - Cash Basis
As of April 30, 2018

	<u>Apr 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	47,521.97
Total Checking/Savings	<u>47,521.97</u>
Accounts Receivable	
Accounts Receivable	-360.00
Total Accounts Receivable	<u>-360.00</u>
Total Current Assets	47,161.97
Fixed Assets	
Equipment	3,420.80
Signs	2,263.80
Buildings	25,848.31
Accumulated Depreciation	-7,347.80
Total Fixed Assets	<u>24,185.11</u>
TOTAL ASSETS	<u><u>71,347.08</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	56,950.49
Net Income	14,396.59
Total Equity	<u>71,347.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>71,347.08</u></u>

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San Juan River Resort POA
Profit & Loss - Cash Basis
April 2018

	<u>Apr 18</u>
Ordinary Income/Expense	
Expense	
Professional Fees	5,432.50
Utilities	<u>35.19</u>
Total Expense	<u>5,467.69</u>
Net Ordinary Income	<u>-5,467.69</u>
Net Income	<u><u>-5,467.69</u></u>

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San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
January through April 2018

	Jan - Apr 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	23,160.00	27,000.00	-3,840.00	85.8%
Fish Donations	0.00	1,400.00	-1,400.00	0.0%
Bldg Plan Approval Per...	35.00	0.00	35.00	100.0%
Total Income	23,195.00	28,400.00	-5,205.00	81.7%
Gross Profit	23,195.00	28,400.00	-5,205.00	81.7%
Expense				
Annual Picnic & Meeting	0.00	300.00	-300.00	0.0%
Capital Purchase				
Mailbox/Kiosk Building	0.00	2,000.00	-2,000.00	0.0%
Landscaping	0.00	2,000.00	-2,000.00	0.0%
Total Capital Purchase	0.00	4,000.00	-4,000.00	0.0%
Dues and Subscriptions	0.00	50.00	-50.00	0.0%
Fencing	0.00	500.00	-500.00	0.0%
Filing Fees	0.00	26.00	-26.00	0.0%
Fish Stocking				
From Donations	0.00	1,400.00	-1,400.00	0.0%
From General Fund	0.00	200.00	-200.00	0.0%
Total Fish Stocking	0.00	1,600.00	-1,600.00	0.0%
Insurance				
Errors & Omissions	0.00	140.00	-140.00	0.0%
Liability Insurance	0.00	750.00	-750.00	0.0%
Total Insurance	0.00	890.00	-890.00	0.0%
Internet	0.00	350.00	-350.00	0.0%
Miscellaneous	0.00	200.00	-200.00	0.0%
Postage and Delivery	0.00	300.00	-300.00	0.0%
Printing and Reproduction	0.00	100.00	-100.00	0.0%
Professional Fees				
Accounting	1,038.90	2,700.00	-1,661.10	38.5%
Computer Program	200.00	0.00	200.00	100.0%
Board Meeting Recor...	100.00	1,200.00	-1,100.00	8.3%
Legal Fees	7,138.75	11,450.00	-4,311.25	62.3%
Total Professional Fees	8,477.65	15,350.00	-6,872.35	55.2%
Rent	180.00	240.00	-60.00	75.0%
Security	0.00	700.00	-700.00	0.0%
Supplies				
Office	0.00	50.00	-50.00	0.0%
Total Supplies	0.00	50.00	-50.00	0.0%
Utilities				
Electric				
Entrance Lights	140.76	450.00	-309.24	31.3%
Total Electric	140.76	450.00	-309.24	31.3%

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San Juan River Resort POA
Profit & Loss Budget vs. Actual - Cash Basis
January through April 2018

	Jan - Apr 18	Budget	\$ Over Budget	% of Budget
Waste Disposal	0.00	700.00	-700.00	0.0%
Total Utilities	140.76	1,150.00	-1,009.24	12.2%
Total Expense	8,798.41	25,806.00	-17,007.59	34.1%
Net Ordinary Income	14,396.59	2,594.00	11,802.59	555.0%
Net Income	<u>14,396.59</u>	<u>2,594.00</u>	<u>11,802.59</u>	<u>555.0%</u>

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San Juan River Resort POA
Profit & Loss - YTD - Cash Basis
January through April 2018

	<u>Jan - Apr 18</u>
Ordinary Income/Expense	
Income	
POA Dues	23,160.00
Bldg Plan Approval Permit	35.00
	<u>23,195.00</u>
Total Income	23,195.00
Gross Profit	23,195.00
Expense	
Professional Fees	8,477.65
Rent	180.00
Utilities	140.76
	<u>8,798.41</u>
Total Expense	8,798.41
Net Ordinary Income	<u>14,396.59</u>
Net Income	<u><u>14,396.59</u></u>

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San Juan River Resort POA
Cash Disbursements
As of April 30, 2018

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	04/03/2018	1634	LaPlata Electric	-35.19
Check	04/03/2018	1635	Peggy L. Cotton	-112.50
Check	04/03/2018	1636	Tracy J. Cross	-1,320.00
Check	04/24/2018	1637	Goldman Robbins Nicholson a...	-4,000.00
Total Citizen's Bank				<u>-5,467.69</u>
TOTAL				<u><u>-5,467.69</u></u>

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San Juan River Resort POA

Deposits

As of April 30, 2018

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

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