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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, 2018, 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 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 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, 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
Peggy L. Cotton, PA

March 5, 2018

San Juan River Resort POA
Balance Sheet - Cash Basis
As of February 28, 2018

	<u>Feb 28, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	50,172.20
Total Checking/Savings	50,172.20
Accounts Receivable	
Accounts Receivable	-360.00
Total Accounts Receivable	-360.00
Total Current Assets	49,812.20
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><u>73,997.31</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	56,950.49
Net Income	17,046.82
Total Equity	73,997.31
TOTAL LIABILITIES & EQUITY	<u><u>73,997.31</u></u>

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

	<u>Feb 18</u>
Ordinary Income/Expense	
Income	
POA Dues	4,080.00
	<u>4,080.00</u>
Total Income	4,080.00
	<u>4,080.00</u>
Gross Profit	4,080.00
Expense	
Professional Fees	1,002.65
Utilities	35.19
	<u>1,037.84</u>
Total Expense	1,037.84
	<u>1,037.84</u>
Net Ordinary Income	3,042.16
	<u>3,042.16</u>
Net Income	<u><u>3,042.16</u></u>

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

	Jan - Feb 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	19,080.00	27,000.00	-7,920.00	70.7%
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	19,115.00	28,400.00	-9,285.00	67.3%
Gross Profit	19,115.00	28,400.00	-9,285.00	67.3%
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	656.55	2,700.00	-2,043.45	24.3%
Computer Program	200.00	0.00	200.00	100.0%
Board Meeting Recor...	50.00	1,200.00	-1,150.00	4.2%
Legal Fees	911.25	11,450.00	-10,538.75	8.0%
Total Professional Fees	1,817.80	15,350.00	-13,532.20	11.8%
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	70.38	450.00	-379.62	15.6%
Total Electric	70.38	450.00	-379.62	15.6%

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

	Jan - Feb 18	Budget	\$ Over Budget	% of Budget
Waste Disposal	0.00	700.00	-700.00	0.0%
Total Utilities	70.38	1,150.00	-1,079.62	6.1%
Total Expense	2,068.18	25,806.00	-23,737.82	8.0%
Net Ordinary Income	17,046.82	2,594.00	14,452.82	657.2%
Net Income	<u>17,046.82</u>	<u>2,594.00</u>	<u>14,452.82</u>	<u>657.2%</u>

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

	<u>Jan - Feb 18</u>
Ordinary Income/Expense	
Income	
POA Dues	19,080.00
Bldg Plan Approval Permit	35.00
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Total Income	19,115.00
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Gross Profit	19,115.00
Expense	
Professional Fees	1,817.80
Rent	180.00
Utilities	70.38
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Total Expense	2,068.18
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Net Ordinary Income	17,046.82
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Net Income	<u>17,046.82</u>

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San Juan River Resort POA
Cash Disbursements
As of February 28, 2018

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	02/07/2018	1627	Tracy J. Cross	-398.75
Check	02/07/2018	1628	Peggy L. Cotton	-603.90
Check	02/07/2018	1629	LaPlata Electric	-35.19
Total Citizen's Bank				-1,037.84
TOTAL				-1,037.84

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San Juan River Resort POA

Deposits

As of February 28, 2018

Type	Date	Split	Paid Amount
Citizen's Bank			
Deposit	02/13/2018	-SPLIT-	1,680.00
Deposit	02/16/2018	-SPLIT-	720.00
Deposit	02/23/2018	-SPLIT-	480.00
Deposit	02/27/2018	-SPLIT-	1,200.00
Total Citizen's Bank			<u>4,080.00</u>
TOTAL			<u><u>4,080.00</u></u>

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