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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, 2018, 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, 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

April 6, 2018

San Juan River Resort POA  
Balance Sheet - Cash Basis  
As of March 31, 2018

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	<u>Mar 31, 18</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Citizen's Bank	52,989.66
Total Checking/Savings	<u>52,989.66</u>
Accounts Receivable	
Accounts Receivable	-360.00
Total Accounts Receivable	<u>-360.00</u>
Total Current Assets	52,629.66
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>
<b>TOTAL ASSETS</b>	<u><u>76,814.77</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	56,950.49
Net Income	19,864.28
Total Equity	<u>76,814.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>76,814.77</u></u>

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

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	<u>Mar 18</u>
Ordinary Income/Expense	
Income	
POA Dues	4,080.00
	<u>4,080.00</u>
Total Income	4,080.00
Gross Profit	4,080.00
Expense	
Professional Fees	1,227.35
Utilities	35.19
	<u>1,262.54</u>
Total Expense	1,262.54
Net Ordinary Income	<u>2,817.46</u>
Net Income	<u><u>2,817.46</u></u>

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

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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%
<b>Total Income</b>	<b>23,195.00</b>	<b>28,400.00</b>	<b>-5,205.00</b>	<b>81.7%</b>
<b>Gross Profit</b>	<b>23,195.00</b>	<b>28,400.00</b>	<b>-5,205.00</b>	<b>81.7%</b>
<b>Expense</b>				
Annual Picnic & Meeting	0.00	300.00	-300.00	0.0%
<b>Capital Purchase</b>				
Mailbox/Kiosk Building	0.00	2,000.00	-2,000.00	0.0%
Landscaping	0.00	2,000.00	-2,000.00	0.0%
<b>Total Capital Purchase</b>	<b>0.00</b>	<b>4,000.00</b>	<b>-4,000.00</b>	<b>0.0%</b>
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%
<b>Fish Stocking</b>				
From Donations	0.00	1,400.00	-1,400.00	0.0%
From General Fund	0.00	200.00	-200.00	0.0%
<b>Total Fish Stocking</b>	<b>0.00</b>	<b>1,600.00</b>	<b>-1,600.00</b>	<b>0.0%</b>
<b>Insurance</b>				
Errors & Omissions	0.00	140.00	-140.00	0.0%
Liability Insurance	0.00	750.00	-750.00	0.0%
<b>Total Insurance</b>	<b>0.00</b>	<b>890.00</b>	<b>-890.00</b>	<b>0.0%</b>
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%
<b>Professional Fees</b>				
Accounting	926.40	2,700.00	-1,773.60	34.3%
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	1,818.75	11,450.00	-9,631.25	15.9%
<b>Total Professional Fees</b>	<b>3,045.15</b>	<b>15,350.00</b>	<b>-12,304.85</b>	<b>19.8%</b>
Rent	180.00	240.00	-60.00	75.0%
Security	0.00	700.00	-700.00	0.0%
<b>Supplies</b>				
Office	0.00	50.00	-50.00	0.0%
<b>Total Supplies</b>	<b>0.00</b>	<b>50.00</b>	<b>-50.00</b>	<b>0.0%</b>
<b>Utilities</b>				
<b>Electric</b>				
Entrance Lights	105.57	450.00	-344.43	23.5%
<b>Total Electric</b>	<b>105.57</b>	<b>450.00</b>	<b>-344.43</b>	<b>23.5%</b>

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

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
Waste Disposal	0.00	700.00	-700.00	0.0%
Total Utilities	105.57	1,150.00	-1,044.43	9.2%
Total Expense	3,330.72	25,806.00	-22,475.28	12.9%
Net Ordinary Income	19,864.28	2,594.00	17,270.28	765.8%
Net Income	19,864.28	2,594.00	17,270.28	765.8%

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

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	<u>Jan - Mar 18</u>
Ordinary Income/Expense	
Income	
POA Dues	23,160.00
Bldg Plan Approval Permit	35.00
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Total Income	23,195.00
Gross Profit	23,195.00
Expense	
Professional Fees	3,045.15
Rent	180.00
Utilities	105.57
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Total Expense	3,330.72
Net Ordinary Income	19,864.28
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Net Income	<u>19,864.28</u>

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San Juan River Resort POA  
Cash Disbursements  
As of March 31, 2018

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Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	03/01/2018	1630	Peggy L. Cotton	-269.85
Check	03/01/2018	1631	Kathy Wadenpfohl	-50.00
Check	03/01/2018	1632	LaPlata Electric	-35.19
Check	03/05/2018	1633	Tracy J. Cross	-907.50
Total Citizen's Bank				-1,262.54
TOTAL				-1,262.54

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San Juan River Resort POA

Deposits

As of March 31, 2018

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<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	03/01/2018	-SPLIT-	840.00
Deposit	03/06/2018	-SPLIT-	1,080.00
Deposit	03/13/2018	-SPLIT-	1,440.00
Deposit	03/26/2018	-SPLIT-	720.00
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Total Citizen's Bank			4,080.00
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TOTAL			4,080.00
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