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ACCOUNTANT'S COMPILATION REPORT

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

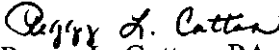
We have compiled the accompanying Balance Sheet – cash basis of San Juan River Resort POA (POA) as of June 30, 2018, and the related Profit & Loss – cash basis for the month and six months then ended.

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 six 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 June 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

July 6, 2018

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

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Citizen's Bank	44,197.59
Total Checking/Savings	<u>44,197.59</u>
Accounts Receivable	
Accounts Receivable	-240.00
Total Accounts Receivable	<u>-240.00</u>
Total Current Assets	43,957.59
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>68,142.70</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	57,070.49
Net Income	11,072.21
Total Equity	<u>68,142.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>68,142.70</u></u>

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

	Jan - Jun 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
POA Dues	24,600.00	27,000.00	-2,400.00	91.1%
Fish Donations	0.00	1,400.00	-1,400.00	0.0%
Bldg Plan Approval Per...	105.00	0.00	105.00	100.0%
Total Income	24,705.00	28,400.00	-3,695.00	87.0%
Gross Profit	24,705.00	28,400.00	-3,695.00	87.0%
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	3,840.00	500.00	3,340.00	768.0%
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	20.00	300.00	-280.00	6.7%
Printing and Reproduction	0.00	100.00	-100.00	0.0%
Professional Fees				
Accounting	1,319.90	2,700.00	-1,380.10	48.9%
Computer Program	200.00	0.00	200.00	100.0%
Board Meeting Recor...	200.00	1,200.00	-1,000.00	16.7%
Legal Fees	7,781.75	11,450.00	-3,668.25	68.0%
Total Professional Fees	9,501.65	15,350.00	-5,848.35	61.9%
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	211.14	450.00	-238.86	46.9%
Total Electric	211.14	450.00	-238.86	46.9%

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

	Jan - Jun 18	Budget	\$ Over Budget	% of Budget
Waste Disposal	0.00	700.00	-700.00	0.0%
Total Utilities	211.14	1,150.00	-938.86	18.4%
Total Expense	13,752.79	25,806.00	-12,053.21	53.3%
Net Ordinary Income	10,952.21	2,594.00	8,358.21	422.2%
Net Income	<u>10,952.21</u>	<u>2,594.00</u>	<u>8,358.21</u>	<u>422.2%</u>

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

	<u>Jan - Jun 18</u>
Ordinary Income/Expense	
Income	
POA Dues	24,600.00
Bldg Plan Approval Permit	105.00
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Total Income	24,705.00
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Gross Profit	24,705.00
Expense	
Fencing	3,840.00
Postage and Delivery	20.00
Professional Fees	9,501.65
Rent	180.00
Utilities	211.14
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Total Expense	13,752.79
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Net Ordinary Income	10,952.21
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Net Income	<u>10,952.21</u>

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San Juan River Resort POA

Cash Disbursements

As of June 30, 2018

Type	Date	Num	Name	Paid Amount
Citizen's Bank				
Check	06/07/2018	1643	Peggy L. Cotton	-93.60
Check	06/07/2018	1644	Kathy Wadenpfohl	-100.00
Check	06/07/2018	1645	LaPlata Electric	-35.19
Check	06/18/2018	1646	U S Postmaster	-20.00
Check	06/19/2018	1647	Jonathan Montoya	-3,340.00
Total Citizen's Bank				-3,588.79
TOTAL				-3,588.79

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San Juan River Resort POA

Deposits

As of June 30, 2018

<u>Type</u>	<u>Date</u>	<u>Split</u>	<u>Paid Amount</u>
Citizen's Bank			
Deposit	06/21/2018	-SPLIT-	395.00
Deposit	06/28/2018	-SPLIT-	720.00
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Total Citizen's Bank			1,115.00
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TOTAL			1,115.00
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