WILSON, REA, BECKEL & ASSOCIATES, CPAS, LLC

56 Talisman Drive, Suite 8-B
P. O. Box 3460
Pagosa Springs, CO 81147

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Aspen Springs Metropolitan District
Pagosa Springs, Colorado

We have compiled the accompanying Balance Sheet of the Aspen Springs Metropolitan District as of April 30, 2013 and the related Profit and Loss Budget Performance for the month and four months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statement of Net Assets, Changes in Fund Balance, Statement of Activities, Statement of Cash Flows, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statements and disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The management's budget information reported on the Profit and Loss Budget Performance are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. The accompanying supplementary information for cash disbursements for the month then ended and the check register for the period April 10, 2013 to May 14, 2013 are presented only for supplementary analysis purposes. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or provide any assurance on the supplementary information.

We are not independent with respect to Aspen Springs Metropolitan District.

Wilson, Rea, Beckel & Associates, CPAs, LLC

May 14, 2013

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ASPEN SPRINGS METRO DISTRICT

Balance Sheet

	Apr 30, 13
ASSETS	
Current Assets	
Checking/Savings	
Bank of the San Juans Operating	4,647.34
Bank of the San Juans Money Mkt	255,487.29
Bank of the San Juans Reserve	13,844.92
CD Reserve Acct-Rio Grande Sav	61,969.41
Colorado Trust 7234	38,591.59
Petty Cash	20.00
Total Checking/Savings	374,560.55
Other Current Assets	
Cash Held by Treasurer	5,915.24
Taxes Receivable	180,093.00
Total Other Current Assets	186,008.24
Total Current Assets	560,568.79
Fixed Assets	
Land	51,898.49
Buildings	84,184.00
Equipment	875,758.62
Total Fixed Assets	1,011,841.11
TOTAL ASSETS	**1,572,409.90**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	180,093.00
Payroll Liabilities	
Soc Security Payable	812.66
Medicare Payable	190.04
Federal Withholding Payable	800.00
Colorado State Withholding Tax	248.00
SUTA Payable	19.66
Total Payroll Liabilities	2,070.36
Total Other Current Liabilities	182,163.36
Total Current Liabilities	182,163.36
Long Term Liabilities	
Leases Payable	
Wells Fargo #L003421	171,341.96
Total Leases Payable	171,341.96
Total Long Term Liabilities	171,341.96
Total Liabilities	353,505.32
Equity	

ASPEN SPRINGS METRO DISTRICT

Balance Sheet

	Apr 30, 13
Fund Balance-Beg. of Year	552,251.83
Investment In Fixed Assets	651,919.16
Net Income	14,733.59
Total Equity	1,218,904.58
TOTAL LIABILITIES & EQUITY	**1,572,409.90**

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

Profit & Loss Budget Performance

April 2013

	Apr 13	Jan - Apr 13	Annual Budget
Ordinary Income/Expense			
Income			
Grants & Donations			
Park	0.00	16,957.86	30,000.00
Fill Station	0.00	0.00	102,000.00
Total Grants & Donations	0.00	16,957.86	132,000.00
Uncategorized Income	0.00	0.00	6,650.00
Property Tax Income	21,092.03	80,719.85	180,638.00
Specific Ownership Tax	852.91	3,036.46	
Highway User Tax Funds	13,766.89	39,970.58	138,000.00
Interest Income-Archuleta Cty	24.22	440.50	
Other Interest Income	32.08	206.24	1,079.45
Abatements	0.00	-73.28	
Total Income	35,768.13	141,258.21	458,367.45
Expense			
General Government			
Treasurers Fees	633.32	2,432.03	7,225.00
Total General Government	633.32	2,432.03	7,225.00
General Overhead			
Accounting	275.00	1,175.00	2,700.00
Advertising/Printing	0.00	0.00	200.00
Bonds	0.00	0.00	100.00
Directors Fees	900.00	2,200.00	5,500.00
Dues & Publications	0.00	545.08	800.00
Insurance	118.79	12,414.91	12,300.00
Internet/Website	0.00	379.54	250.00
Professional/Legal Fees	1,046.25	6,046.25	3,000.00
Office Supplies	0.00	72.30	700.00
Postage/Freight	7.56	111.55	250.00
Professional Fees	0.00	1,000.00	
Supplies - Misc	218.09	834.43	2,000.00
Telephone/Cell Phone	84.78	989.78	3,000.00
Total General Overhead	2,650.47	25,768.84	30,800.00
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	0.00	3,000.00
Professional/Legal Fees	0.00	0.00	600.00
Total Ute Park	0.00	0.00	3,600.00

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

Profit & Loss Budget Performance

April 2013

	Apr 13	Jan - Apr 13	Annual Budget
Total Parks & Recreation	0.00	0.00	3,600.00
Water Fill Station			
Miscellaneous Supples	511.52	511.52	4,000.00
Water Treatment/Worker	0.00	0.00	12,000.00
Professional/Legal Fees	0.00	2,605.00	2,000.00
Water Fill Station - Other	0.00	0.00	120,000.00
Total Water Fill Station	511.52	3,116.52	138,000.00
Total CAPITAL OUTLAY	511.52	3,116.52	141,600.00
Operating Expenses			
Building Expenses			
Office Cleaning	0.00	0.00	1,000.00
Repairs & Maintenance	125.00	413.20	800.00
Utilities			
Sanitation	34.64	135.70	523.00
Utilities - Other	363.52	3,027.58	6,000.00
Total Utilities	398.16	3,163.28	6,523.00
Total Building Expenses	523.16	3,576.48	8,323.00
Equipment Expenses			
Equipment Lease	0.00	0.00	39,666.00
Equipment Repair & Maint			
Vehicle Maintenance	321.81	1,057.81	
Equipment Repair & Maint - Other	994.87	6,893.64	45,500.00
Total Equipment Repair & Maint	1,316.68	7,951.45	45,500.00
Gas, Diesel, Oil	27.31	10,190.67	33,806.00
Parts	0.00	0.00	200.00
Small Tools	0.00	71.74	300.00
Total Equipment Expenses	1,343.99	18,213.86	119,472.00
Road Maintenance			
Road Maint/Asphalt	0.00	0.00	1,500.00
Materials/Mag Chloride	19,470.00	19,470.00	30,000.00
Gravel	2,481.66	2,481.66	30,000.00
Weed Control	0.00	0.00	2,000.00
Road Maintenance - Other	1,014.08	1,014.08	
Total Road Maintenance	22,965.74	22,965.74	63,500.00
Total Operating Expenses	24,832.89	44,756.08	191,295.00

ASPEN SPRINGS METRO DISTRICT

Profit & Loss Budget Performance

April 2013

	Apr 13	Jan - Apr 13	Annual Budget
Salaries & Wages			
Foreman	3,399.76	15,265.59	
Equipment Operator 3	3,053.46	13,710.63	
Hourly Employee	0.00	1,477.50	
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	463.27	91,800.00
Total Salaries & Wages	6,553.22	34,916.99	95,800.00
Total Public Works	31,897.63	82,789.59	428,695.00
Employee Insurance			
Health Insurance	2,205.45	11,027.25	27,000.00
Worker's Comp Insurance	0.00	1,731.00	
Total Employee Insurance	2,205.45	12,758.25	27,000.00
Payroll Taxes			
Medicare Tax	95.02	506.29	1,300.00
Social Security Tax	406.30	2,164.86	5,700.00
State Unemployment Tax	19.66	104.76	240.00
Total Payroll Taxes	520.98	2,775.91	7,240.00
Total Expense	37,907.85	126,524.62	500,960.00
Net Ordinary Income	-2,139.72	14,733.59	-42,592.55
Net Income	**-2,139.72**	**14,733.59**	**-42,592.55**

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Check	4/3/2013	9387	District Court	Case #13CV18	Professional/Legal ...	-1,000.00
Check	4/9/2013	9388	VERIZON WIRELESS	Acct# 871108333-000...	Telephone/Cell Ph...	-84.78
Check	4/9/2013	9389	Kelly Evans	Director's fees-Special...	Directors Fees	-100.00
Check	4/9/2013	9390	Dickie Dale Warring	Director Fees-Special ...	Directors Fees	-100.00
Check	4/9/2013	9391	Holly Fulbright	Director's fees-Special...	Directors Fees	-100.00
Check	4/9/2013	9392	Pat Ullrich	Director's fees-Special...	Directors Fees	-100.00
Check	4/9/2013	9393	Colorado Special Districts	Add'l Coverage	Insurance	-118.79
Check	4/9/2013	9394	Dirk W Nelson		Professional/Legal ...	-46.25
Check	4/9/2013	9395	B & F Welding Supply	Inv# 331593	Equipment Repair ...	-163.40
Check	4/9/2013	9396	Firebird Fuel	Inv # 87911CT	Gas, Diesel, Oil	-27.31
Check	4/9/2013	9397	Wilson, Rea, Beckel & Asso...	Inv #8795	-SPLIT-	-282.56
Check	4/9/2013	9398	Waste Management of NM	Inv# 0279565-4888-0	Sanitation	-34.64
Check	4/9/2013	9399	FOUR CORNERS MATERIA...	Inv# 911860	Road Maintenance	-1,014.08
Check	4/9/2013	9400	ACE	Acct# 15656	Supplies - Misc	-218.09
Check	4/9/2013	9401	Orkin Pest Control	Acct# D-11471934	Repairs & Mainten...	-125.00
Check	4/9/2013	9402	C & J Gravel Products Inc	Inv# 24760; 24761; 24...	Gravel	-2,481.66
Check	4/9/2013	9403	NAPA of Paogsa Springs	Inv# 25870; 26582; 26...	Vehicle Maintenance	-321.81
Check	4/9/2013	9404	GMCO CORPORATION	Inv# 29959; 300002	Materials/Mag Chl...	-19,470.00
Check	4/9/2013	9405	Four Corners Welding & Ga...	Inv# CD00157893	Equipment Repair ...	-59.00
Check	4/9/2013	9406	Lucero Tire	Inv# 577666; 550562	Equipment Repair ...	-288.00
Check	4/9/2013	9407	TRANSWEST TRUCK	Inv# 9 230840098; 9 2...	Equipment Repair ...	-377.06
Check	4/9/2013	9408	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	4/9/2013	9409	Dickie Dale Warring		Directors Fees	-100.00
Check	4/9/2013	9410	Glenn Robinson	Director's fees	Directors Fees	-100.00
Check	4/9/2013	9411	Holly Fulbright	Director's fees	Directors Fees	-100.00
Check	4/9/2013	9412	Pat Ullrich	Director's fees	Directors Fees	-100.00
Paycheck	4/12/2013	9414	Brown, Carey G		-SPLIT-	-1,332.84
Paycheck	4/12/2013	9415	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	4/12/2013	9416	Stevens, Roy		-SPLIT-	-1,122.93
Liability Che...	4/15/2013	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-2,796.15
Check	4/17/2013	9421	La Plata Electric		Utilities	-363.52
Check	4/17/2013	9422	Pagosa Area Water & Sanita...	Water Station Coin M...	Miscellaneous Sup...	-511.52
Check	4/17/2013	9423	ROCKY MTN HEALTH PLANS	Inv# 131000000465	Health Insurance	-2,205.45
Check	4/18/2013	9424	Pagosa Power Sports		Equipment Repair ...	-181.28
Paycheck	4/26/2013	9417	Brown, Carey G		-SPLIT-	-1,332.85
Paycheck	4/26/2013	9418	Stevens, Roy		-SPLIT-	-1,122.93
Liability Che...	4/30/2013	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-1,032.00
Liability Che...	4/30/2013	9413	Colorado State Treasurer	279074-00-9	SUTA Payable	-85.09
Total Bank of the San Juans Operating						-39,191.34
TOTAL						**-39,191.34**

ASPEN SPRINGS METRO DISTRICT
Check Register

5/14/2013 9:45 AM

Register: Bank of the San Juans Operating
From 04/10/2013 through 05/14/2013
Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/12/2013	9414	Brown, Carey G	-split-		1,332.84	X		12,493.27
04/12/2013	9415	Brown, Kelly A	-split-		92.35	X		12,400.92
04/12/2013	9416	Stevens, Roy	-split-		1,122.93	X		11,277.99
04/15/2013	EFTPS	Bank of the San Juans	-split-	74-2212616	2,796.15	X		8,481.84
04/17/2013	9421	La Plata Electric	Public Works:Operatin...		363.52			8,118.32
04/17/2013	9422	Pagosa Area Water ...	Public Works:CAPITA...	Water Station ...	511.52			7,606.80
04/17/2013	9423	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 13100000...	2,205.45			5,401.35
04/17/2013			Bank of the San Juans ...	Funds Transfer		X	3,000.00	8,401.35
04/18/2013	9424	Pagosa Power Sports	Public Works:Operatin...		181.28			8,220.07
04/26/2013	9417	Brown, Carey G	-split-		1,332.85	X		6,887.22
04/26/2013	9418	Stevens, Roy	-split-		1,122.93	X		5,764.29
04/30/2013			Other Interest Income	Interest		X	0.14	5,764.43
04/30/2013	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	1,032.00	X		4,732.43
04/30/2013	9413	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	85.09			4,647.34
05/07/2013	9425	JWM Transport	Public Works:Operatin...		1,320.00			3,327.34
05/10/2013	9419	Brown, Carey G	-split-		1,332.83			1,994.51
05/10/2013	9420	Stevens, Roy	-split-		1,122.94			871.57
05/14/2013	9426	American Precision ...	Public Works:Operatin...	Inv# 6325	472.00			399.57
05/14/2013	9427	Firebird Fuel	Public Works:Operatin...	Inv # 80569CT...	346.43			53.14
05/14/2013	9428	Pinnacol Assurance	Employee Insurance:W...	Inv# 16619202	518.00			-464.86
05/14/2013	9429	Western Refining W...	General Overhead:Fina...	Inv# 457692	45.96			-510.82
05/14/2013	9430	Pagosa Springs Sun	Public Works:CAPITA...	Inv #L5087	53.90			-564.72
05/14/2013	9431	Waste Management ...	Public Works:Operatin...	Inv# 0280524-...	34.98			-599.70
05/14/2013	9432	Century Link	General Overhead:Tele...	Acct #3009203...	159.22			-758.92
05/14/2013	9433	Bartlett & West	Public Works:CAPITA...	Inv# 730040057	573.25			-1,332.17
05/14/2013	9434	Wilson, Rea, Beckel ...	-split-	Inv #9466	285.58			-1,617.75
05/14/2013	9435	UPPER SAN JUAN ...	Public Works:Operatin...	Inv# 6230	22.00			-1,639.75
05/14/2013	9436	B & F Welding Supply	Public Works:Operatin...	Inv# 332199	21.40			-1,661.15
05/14/2013	9437	La Plata Electric	Public Works:Operatin...		271.88			-1,933.03
05/14/2013	9438	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	86.83			-2,019.86
05/14/2013	9439	Four Corners Weldin...	Public Works:Operatin...	Inv# DD00207...	73.67			-2,093.53
05/14/2013	9440	Lucero Tire	Public Works:Operatin...	Inv# 392791	1,022.00			-3,115.53
05/14/2013	9441	Summit Supply Corp...	General Overhead:Sup...	Inv# 72973	300.43			-3,415.96
05/14/2013	9442	Pagosa Auto Supply	Public Works:Operatin...		150.12			-3,566.08
05/14/2013	9443	ACE	General Overhead:Sup...	Acct# 15656	76.64			-3,642.72
05/14/2013	9444	Grainger	Public Works:Operatin...	Inv# 91121608...	86.21			-3,728.93
05/14/2013	9445	Wagner Equipment	Public Works:Operatin...	Inv# P01C0260...	162.58			-3,891.51
05/14/2013	9446	FOUR CORNERS M...	Public Works:Operatin...	Acct# 11120	11,925.20			-15,816.71
05/14/2013	9447	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-15,916.71
05/14/2013	9448	Dickie Dale Warring	General Overhead:Dire...		100.00			-16,016.71

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

Check Register

5/14/2013 9:45 AM

Register: Bank of the San Juans Operating

From 04/10/2013 through 05/14/2013

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/14/2013	9449	Glenn Robinson	General Overhead:Dire...	Director's fees	100.00			-16,116.71
05/14/2013	9450	Holly Fulbright	General Overhead:Dire...	Director's fees	100.00			-16,216.71
05/14/2013	9451	Pat Ullrich	General Overhead:Dire...	Director's fees	100.00			-16,316.71
05/14/2013			Bank of the San Juans ...	Funds Transfer			25,000.00	8,683.29

See Accountant's Compilation Report