



# WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

*Experience. Value. Results.*

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

Office: (970) 731-1040  
Fax: (970) 731-1041  
[www.wrbcpas.com](http://www.wrbcpas.com)

## 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, 2015 and the related Profit and Loss Budget Performance for the one month 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 for the one month and four months then ended 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 15, 2015 to May 12, 2015 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 12, 2015

**ASPEN SPRINGS METRO DISTRICT**  
**Balance Sheet**

Apr 30, 15

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of the San Juans Operating	5,503.65
Bank of the San Juans Money Mkt	98,169.04
Bank of the San Juans Reserve	13,855.59
Colorado Trust 7234	100,913.71
Petty Cash	20.00

Total Checking/Savings	218,461.99
------------------------	------------

**Other Current Assets**

Cash Held by Treasurer	1,570.38
Taxes Receivable	183,142.00

Total Other Current Assets	184,712.38
----------------------------	------------

Total Current Assets	403,174.37
----------------------	------------

**Fixed Assets**

**Land**

Water Fill Station	186,545.37
Land - Other	17,105.00

Total Land	203,650.37
------------	------------

Buildings	84,184.00
-----------	-----------

**Equipment**

Office	304.37
Equipment - Other	879,053.62

Total Equipment	879,357.99
-----------------	------------

Total Fixed Assets	1,167,192.36
--------------------	--------------

TOTAL ASSETS	1,570,366.73
--------------	--------------

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Deferred Revenue	183,142.00
------------------	------------

**Payroll Liabilities**

Soc Security Payable	1,050.80
Medicare Payable	245.76
Federal Withholding Payable	943.00
Colorado State Withholding Tax	304.00
SUTA Payable	25.30

Total Payroll Liabilities	2,568.86
---------------------------	----------

Total Other Current Liabilities	185,710.86
---------------------------------	------------

Total Current Liabilities	185,710.86
---------------------------	------------

Total Liabilities	185,710.86
-------------------	------------

**Equity**

ASPEN SPRINGS METRO DISTRICT  
**Balance Sheet**

	<u>Apr 30, 15</u>
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	21,113.95
Total Equity	<u>1,384,655.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,570,366.73</u></u>



# Profit & Loss Budget Performance

April 2015

	<u>Apr 15</u>	<u>Jan - Apr 15</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	28,745.82	83,331.93	183,630.00
Specific Ownership Tax	1,234.95	5,082.10	0.00
Highway User Tax Funds	4,989.05	30,010.58	115,000.00
Interest Income-Archuleta Cty	159.35	222.97	0.00
Water Fill Station Income	1,912.25	6,124.55	28,000.00
Other Interest Income	22.67	78.54	1,000.00
Total Income	<u>37,064.09</u>	<u>124,850.67</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	867.16	2,506.65	7,348.00
Total General Government	<u>867.16</u>	<u>2,506.65</u>	<u>7,348.00</u>
General Overhead			
Accounting	275.00	1,170.00	3,300.00
Advertising/Printing	0.00	0.00	500.00
Directors Fees	400.00	1,300.00	5,500.00
Dues & Publications	0.00	551.56	800.00
Insurance	0.00	0.00	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	0.00	1,000.00	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	12.48	118.37	250.00
Supplies - Misc	92.24	1,226.48	500.00
Telephone/Cell Phone	679.46	1,614.63	3,200.00
Total General Overhead	<u>1,459.18</u>	<u>6,981.04</u>	<u>33,900.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	0.00	400.00
Total Ute Park	<u>0.00</u>	<u>0.00</u>	<u>400.00</u>
Total Parks & Recreation	0.00	0.00	400.00
Water Fill Station			
Miscellaneous Supplies	0.00	163.36	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	1,125.00	6,546.41	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00

# Profit & Loss Budget Performance

April 2015

	<u>Apr 15</u>	<u>Jan - Apr 15</u>	<u>Annual Budget</u>
Total Water Fill Station	<u>1,125.00</u>	<u>9,380.77</u>	<u>19,000.00</u>
Total CAPITAL OUTLAY	1,125.00	9,380.77	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	132.50	265.00	1,000.00
Utilities			
Sanitation	45.94	185.07	400.00
Utilities - Other	<u>461.16</u>	<u>2,465.75</u>	<u>7,500.00</u>
Total Utilities	<u>507.10</u>	<u>2,650.82</u>	<u>7,900.00</u>
Total Building Expenses	639.60	2,915.82	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	110.61	661.81	2,500.00
Equipment Repair & Maint - Other	<u>5,008.30</u>	<u>8,371.50</u>	<u>30,000.00</u>
Total Equipment Repair & Maint	<u>5,118.91</u>	<u>9,033.31</u>	<u>32,500.00</u>
Fees, Licenses, Permits	1,590.31	1,991.89	4,000.00
Gas, Diesel, Oil	3,766.39	4,970.12	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	<u>0.00</u>	<u>0.00</u>	<u>300.00</u>
Total Equipment Expenses	10,475.61	17,070.71	104,466.00
Road Maintenance			
Materials/Mag Chloride	6,369.61	6,369.61	27,000.00
Gravel	<u>3,810.59</u>	<u>3,810.59</u>	<u>27,000.00</u>
Total Road Maintenance	<u>10,180.20</u>	<u>10,180.20</u>	<u>54,000.00</u>
Total Operating Expenses	21,295.41	30,166.73	167,366.00
Salaries & Wages			
Foreman	3,467.76	15,604.92	45,600.00
Equipment Operator 3	3,114.52	14,015.34	39,000.00
Hourly Employee	1,791.89	2,692.89	6,000.00
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	<u>100.00</u>	<u>400.00</u>	<u>1,200.00</u>
Total Salaries & Wages	<u>8,474.17</u>	<u>36,713.15</u>	<u>95,800.00</u>
Total Public Works	30,894.58	76,260.65	282,566.00

**Profit & Loss Budget Performance**

April 2015

	<u>Apr 15</u>	<u>Jan - Apr 15</u>	<u>Annual Budget</u>
Employee Insurance			
Health Insurance	3,340.43	13,361.72	34,700.00
Worker's Comp Insurance	606.00	1,708.00	6,650.00
Total Employee Insurance	<u>3,946.43</u>	<u>15,069.72</u>	<u>41,350.00</u>
Payroll Taxes			
Medicare Tax	122.88	532.34	1,400.00
Social Security Tax	525.40	2,276.21	5,950.00
State Unemployment Tax	25.42	110.11	300.00
Total Payroll Taxes	<u>673.70</u>	<u>2,918.66</u>	<u>7,650.00</u>
Total Expense	<u>37,841.05</u>	<u>103,736.72</u>	<u>372,814.00</u>
Net Ordinary Income	<u>-776.96</u>	<u>21,113.95</u>	<u>-33,184.00</u>
Net Income	<u><u>-776.96</u></u>	<u><u>21,113.95</u></u>	<u><u>-33,184.00</u></u>



**ASPEN SPRINGS METRO DISTRICT**  
**Cash Disbursements**

Type	Date	Num	Name	Memo	Split	Amount
<b>Bank of the San Juans Operating</b>						
Paycheck	04/10/2015	10247	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	04/10/2015	10248	Stevens, Roy		-SPLIT-	-1,147.13
Check	04/14/2015	10257	Arboles Sand & Stone	VOID: Inv# 212657	Gravel	0.00
Check	04/14/2015	10258	McCabes Repair Service LLC	Inv #17541	Equipment Repair ...	-2,677.74
Check	04/14/2015	10259	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-110.61
Check	04/14/2015	10260	Southwest Ag	Inv# 29632R	Equipment Repair ...	-148.50
Check	04/14/2015	10261	ACE	Acct# 15656	Supplies - Misc	-92.24
Check	04/14/2015	10262	Wagner Equipment	Inv# P01C0272981; P0...	Equipment Repair ...	-2,023.50
Check	04/14/2015	10263	Mobile Radio Communications	Inv# 21896	Telephone/Cell Pho...	-200.00
Check	04/14/2015	10264	Four Corners Welding & Gas ...	Inv# DD225619; CD00...	Equipment Repair ...	-158.56
Check	04/14/2015	10265	Desert Mountain Corporation	Inv #14-39221; 14-39222	Materials/Mag Chlo...	-6,369.61
Check	04/14/2015	10266	Archuleta County Clerk	VOID: Vehicle Registra...	Fees, Licenses, Per...	0.00
Check	04/14/2015	10267	La Plata Electric		-SPLIT-	-461.16
Check	04/14/2015	10268	Firebird Fuel	Inv # 194763CT	Gas, Diesel, Oil	-108.21
Check	04/14/2015	10269	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-134.08
Check	04/14/2015	10270	Wilson, Rea, Beckel & Associ...	Inv #14555	-SPLIT-	-287.48
Check	04/14/2015	10272	Century Link	Acct# 300920334	Telephone/Cell Pho...	-173.69
Check	04/14/2015	10273	Orkin Pest Control	Acct# D-11471934	Repairs & Maintena...	-132.50
Check	04/14/2015	10274	Waste Management of NM	Inv# 0366265-4888-1	Sanitation	-45.94
Check	04/14/2015	10275	Western Refining Wholesale	Inv# 147090	Gas, Diesel, Oil	-3,509.67
Check	04/14/2015	10276	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	04/14/2015	10277	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	04/14/2015	10278	Wendell A Gardner	VOID: Director Fees	Directors Fees	0.00
Check	04/14/2015	10279	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	04/14/2015	10280	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	04/14/2015	10283	Niehaus, Greg D		-SPLIT-	-313.99
Paycheck	04/14/2015	10282	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	04/14/2015	10287	Brown, Carey G		-SPLIT-	-1,155.82
Liability Check	04/15/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,832.39
Check	04/17/2015	10288	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-1,471.54
Check	04/17/2015	10289	Arboles Sand & Stone	Inv# 212657	Gravel	-3,810.59
Paycheck	04/24/2015	10281	Brown, Carey G		-SPLIT-	-1,361.23
Paycheck	04/24/2015	10284	Stevens, Roy		-SPLIT-	-1,147.13
Check	04/27/2015	10290	Trinity Land Consultants, LLC	Inv# 461	Professional/Legal ...	-1,125.00
Check	04/27/2015	10271	Void		Void Check	0.00
Check	04/27/2015	10291	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-118.77
Check	04/27/2015	10292	Pinnacol Assurance	Inv# 17543801	Worker's Comp Ins...	-606.00
Check	04/27/2015	10293	Firebird Fuel	Inv # 196974CT	Gas, Diesel, Oil	-148.51
Check	04/27/2015	10294	ROCKY MTN HEALTH PLANS	Inv# 151040000361	Health Insurance	-3,340.43
Check	04/29/2015	10295	Century Link	Acct# 300920334	Telephone/Cell Pho...	-171.69
Liability Check	04/30/2015	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-883.00
Liability Check	04/30/2015	EFT	Colorado State Treasurer	279074-00-9	SUTA Payable	-84.72
Total Bank of the San Juans Operating						-37,205.02
<b>TOTAL</b>						<b>-37,205.02</b>

# ASPEN SPRINGS METRO DISTRICT

5/12/2015 10:51 AM

Register: Bank of the San Juans Operating

Check Register

From 04/15/2015 through 05/12/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/15/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,832.39	X		16,513.12
04/17/2015	10288	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	1,471.54	X		15,041.58
04/17/2015	10289	Arboles Sand & Stone	Public Works:Operatin...	Inv# 212657	3,810.59	X		11,230.99
04/24/2015	10281	Brown, Carey G	-split-		1,361.23	X		9,869.76
04/24/2015	10284	Stevens, Roy	-split-		1,147.13	X		8,722.63
04/27/2015	10271	Void	Void Check			X		8,722.63
04/27/2015	10290	Trinity Land Consult...	Public Works:CAPITA...	Inv# 461	1,125.00			7,597.63
04/27/2015	10291	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	118.77			7,478.86
04/27/2015	10292	Pinnacol Assurance	Employee Insurance:W...	Inv# 17543801	606.00			6,872.86
04/27/2015	10293	Firebird Fuel	Public Works:Operatin...	Inv # 196974CT	148.51			6,724.35
04/27/2015	10294	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15104000...	3,340.43			3,383.92
04/27/2015			Bank of the San Juans ...	Funds Transfer		X	2,000.00	5,383.92
04/29/2015	10295	Century Link	General Overhead:Tele...	Acct# 3009203...	171.69			5,212.23
04/30/2015			Water Fill Station Inco...	Deposit		X	1,259.00	6,471.23
04/30/2015			Other Interest Income	Interest		X	0.14	6,471.37
04/30/2015	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	883.00	X		5,588.37
04/30/2015	EFT	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	84.72	X		5,503.65
05/08/2015			Water Fill Station Inco...	Deposit			486.75	5,990.40
05/08/2015	10285	Brown, Carey G	-split-		1,361.24			4,629.16
05/08/2015	10286	Stevens, Roy	-split-		1,147.13			3,482.03
05/12/2015	10296	Crossfire LLC	Public Works:Operatin...	Inv# 94424; 94...	3,129.49			352.54
05/12/2015	10297	Day Lumber	Public Works:Operatin...	Inv# 1258	389.28			-36.74
05/12/2015	10298	ACE	General Overhead:Sup...	Acct# 15656	36.25			-72.99
05/12/2015	10299	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00171...	59.00			-131.99
05/12/2015	10300	Colorado Animal La...	General Overhead:Prof...	Inv#	3,661.30			-3,793.29
05/12/2015	10301	Firebird Fuel	Public Works:Operatin...	Inv # 199001CT	70.83			-3,864.12
05/12/2015	10302	Trinity Land Consult...	Public Works:CAPITA...	Inv# 462	1,155.00			-5,019.12
05/12/2015	10303	Wilson, Rea, Beckel ...	-split-	Inv #15134	285.56			-5,304.68
05/12/2015	10304	Waste Management ...	Public Works:Operatin...	Inv# 0372084+...	45.81			-5,350.49
05/12/2015	10305	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	143.24			-5,493.73
05/12/2015	10306	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-5,593.73
05/12/2015	10307	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-5,693.73
05/12/2015	10308	Wendell A Gardner	General Overhead:Dire...	Director Fees	100.00			-5,793.73
05/12/2015	10309	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-5,893.73
05/12/2015	10310	Dickie Dale Warring	General Overhead:Dire...		100.00			-5,993.73
05/12/2015	10311	Brown, Kelly A	-split-		92.35			-6,086.08
05/12/2015			Bank of the San Juans ...	Funds Transfer			15,500.00	9,413.92