



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

ACCOUNTANT'S COMPILATION REPORT

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

Management is responsible for the accompanying financial statements of the Aspen Springs Metropolitan District which comprise the Balance Sheet as of April 30, 2016 and the related Profit and Loss Budget Performance for the one month and four months (ytd) then ended. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these 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 supplementary information contained in the management's budget section of the Profit and Loss Budget Performance for the one month and four months (ytd) then ended is presented for purposes of additional analysis 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 13, 2016 to May 10, 2016 are presented only for additional analysis purposes. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

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

Wilson, Rea Beckel & Associates, LLC

May 10, 2016

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

Apr 30, 16

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	5,618.87
Bank of the San Juans Money Mkt	130,511.65
Bank of the San Juans Reserve	13,859.42
Colorado Trust 7234	101,213.78
Petty Cash	20.00

Total Checking/Savings 251,223.72

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 435,936.10

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	664.35
Equipment - Other	879,680.62

Total Equipment 880,344.97

Total Fixed Assets 1,168,179.34

TOTAL ASSETS 1,604,115.44

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 183,142.00

Payroll Liabilities

Soc Security Payable	759.88
Medicare Payable	177.70
Federal Withholding Payable	416.00
Colorado State Withholding Tax	160.00
SUTA Payable	138.26

Total Payroll Liabilities 1,651.84

Total Other Current Liabilities 184,793.84

Total Current Liabilities 184,793.84

Total Liabilities 184,793.84

Equity

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

	<u>Apr 30, 16</u>
Fund Balance-Beg. of Year	784,082.08
Investment in Fixed Assets	651,919.16
Net Income	<u>-16,679.64</u>
Total Equity	<u>1,419,321.60</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,604,115.44</u></u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

April 2016

	<u>Apr 16</u>	<u>Jan - Apr 16</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	19,904.38	76,320.48	173,009.00
Senior/Veteran Exemption Tax	2,751.87	2,751.87	0.00
Specific Ownership Tax	241.44	5,623.86	0.00
Highway User Tax Funds	13,423.22	44,112.39	140,000.00
Interest Income-Archuleta Cty	3.87	16.97	1,800.00
Water Fill Station Income	1,808.50	5,951.26	23,000.00
Other Interest Income	46.09	217.55	0.00
Abatements	0.00	-145.34	0.00
Total Income	<u>38,179.37</u>	<u>134,849.04</u>	<u>349,809.00</u>
Expense			
Ask My Accountant	379.54	379.54	
General Government			
Treasurers Fees	679.83	2,368.57	7,348.00
Total General Government	<u>679.83</u>	<u>2,368.57</u>	<u>7,348.00</u>
General Overhead			
Accounting	275.00	825.00	3,500.00
Advertising/Printing	0.00	193.02	2,000.00
Bank Charges	10.00	10.00	
Directors Fees	400.00	1,900.00	5,500.00
Dues & Publications	0.00	560.93	600.00
Election Costs	54.12	1,357.60	
Insurance	0.00	16,089.62	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	350.00	1,350.00	3,500.00
Office Supplies	379.54	379.54	500.00
Postage/Freight	853.06	953.98	1,200.00
Supplies - Misc	308.75	760.34	1,000.00
Telephone/Cell Phone	91.43	1,107.53	4,100.00
Total General Overhead	<u>2,721.90</u>	<u>25,487.56</u>	<u>38,150.00</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

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 April 2016

	<u>Apr 16</u>	<u>Jan - Apr 16</u>	<u>Annual Budget</u>
Water Fill Station			
Miscellaneous Supples	0.00	161.81	3,000.00
Water Treatment/Worker	0.00	0.00	1,000.00
Professional/Legal Fees	905.00	3,590.00	20,000.00
Water Fill Station - Other	0.00	0.00	500.00
Total Water Fill Station	<u>905.00</u>	<u>3,751.81</u>	<u>24,500.00</u>
Total CAPITAL OUTLAY	905.00	3,751.81	24,900.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	439.06	1,047.72	1,500.00
Utilities			
Sanitation	52.04	208.13	400.00
Utilities - Other	484.31	2,980.03	6,000.00
Total Utilities	<u>536.35</u>	<u>3,188.16</u>	<u>6,400.00</u>
Total Building Expenses	975.41	4,235.88	7,900.00
Equipment Expenses			
Equipment Repair & Maint			
Vehicle Maintenance	0.00	1,671.56	0.00
Equipment Repair & Maint - Other	2,344.55	12,236.82	32,500.00
Total Equipment Repair & Maint	<u>2,344.55</u>	<u>13,908.38</u>	<u>32,500.00</u>
Fees, Licenses, Permits	680.77	1,833.12	4,000.00
Gas, Diesel, Oil	3,562.40	4,095.85	28,000.00
Parts	237.38	2,703.80	0.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	<u>6,825.10</u>	<u>22,541.15</u>	<u>64,800.00</u>
Road Maintenance			
Materials/Mag Chloride	19,233.50	19,233.50	27,000.00
Gravel	9,429.23	11,759.68	27,000.00
Weed Control	0.00	0.00	5,000.00
Road Maintenance - Other	0.00	176.00	
Total Road Maintenance	<u>28,662.73</u>	<u>31,169.18</u>	<u>59,000.00</u>
Total Operating Expenses	36,463.24	57,946.21	131,700.00
Salaries & Wages			
Foreman	3,467.76	15,604.92	0.00
Equipment Operator 3	0.00	10,900.82	0.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 April 2016

	<u>Apr 16</u>	<u>Jan - Apr 16</u>	<u>Annual Budget</u>
Hourly Employee	2,560.00	6,757.00	2,692.89
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	8,888.39	93,636.00
Total Salaries & Wages	<u>6,127.76</u>	<u>46,151.13</u>	<u>100,328.89</u>
Total Public Works	43,496.00	107,849.15	256,928.89
Employee Insurance			
Health Insurance	2,423.80	9,695.20	34,000.00
Worker's Comp Insurance	648.00	1,950.00	6,200.00
Total Employee Insurance	<u>3,071.80</u>	<u>11,645.20</u>	<u>40,200.00</u>
Payroll Taxes			
Medicare Tax	88.85	669.20	1,400.00
Social Security Tax	379.93	2,861.37	6,250.00
State Unemployment Tax	18.38	138.42	300.00
Payroll Taxes - Other	-0.01	0.00	0.00
Total Payroll Taxes	<u>487.15</u>	<u>3,668.99</u>	<u>7,950.00</u>
Uncategorized Expenses	0.00	129.67	
Total Expense	<u>50,836.22</u>	<u>151,528.68</u>	<u>350,576.89</u>
Net Ordinary Income	-12,656.85	-16,679.64	-767.89
Other Income/Expense			
Other Income			
Income - Other	0.00	0.00	275.54
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>275.54</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>275.54</u>
Net Income	<u><u>-12,656.85</u></u>	<u><u>-16,679.64</u></u>	<u><u>-492.35</u></u>

**ASPEN SPRINGS METRO DISTRICT
Cash Disbursements**

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	04/08/2016	10643	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	04/08/2016	10644	White, Mark Shane		-SPLIT-	-1,134.08
Check	04/08/2016	10674	RONNIE ZADAY	Reimbursement	Election Costs	-54.12
Check	04/08/2016	10675	VISA	4988 6591 3350 9977	Gas, Diesel, Oil	-3,488.16
Check	04/08/2016	10676	GMCO CORPORATION	Inv# 36273	Materials/Mag Chloride	-19,233.50
Check	04/08/2016	10677	ACE	Acct# 15656	Supplies - Misc	-45.71
Check	04/08/2016	10678	Wagner Equipment	Cust # 03609	Equipment Repair & Maint	-290.27
Check	04/08/2016	10679	TRANSWEST TRUCK	Acct # 05226	Equipment Repair & Maint	-929.04
Check	04/08/2016	10680	Day Lumber	Inv# 6654	Repairs & Maintenance	-20.80
Check	04/08/2016	10681	Waste Management of NM	Inv# 0406422-4888-0	Sanitation	-52.04
Check	04/08/2016	10682	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Phone	-91.43
Check	04/08/2016	10683	Interstate Billing Service Inc	Acct #431831	Equipment Repair & Maint	-365.79
Check	04/08/2016	10684	Colorado Animal Law, LLC	Inv# 10379	Professional/Legal Fees	-350.00
Check	04/08/2016	10699	Crossfire LLC	Inv# 131573, 131398, 13...	Gravel	-9,429.23
Check	04/08/2016	10685	Wilson, Rea, Beckel & Asso...	Inv #17085	-SPLIT-	-289.66
Check	04/08/2016	10686	Kelly Evans	Reimbursement	Postage/Freight	-735.00
Check	04/08/2016	10687	Trinity Land Consultants, LLC	Inv# 506	Professional/Legal Fees	-905.00
Check	04/08/2016	10688	Four Corners Welding & Ga...	Inv# CD00177076	Equipment Repair & Maint	-59.00
Paycheck	04/12/2016	10698	Brown, Kelly A		-SPLIT-	-92.35
Check	04/12/2016	10699	George Lyle	Director Fee	Directors Fees	-100.00
Check	04/12/2016	10690	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	04/12/2016	10691	Sara Anderson	VOID: Director Fee	Directors Fees	0.00
Check	04/12/2016	10692	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	04/12/2016	10693	Dickie Dale Warring		Directors Fees	-100.00
Liability Che...	04/15/2016	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-5,167.79
Check	04/15/2016	AWD	DELUXE	Invoice 2036739396	Office Supplies	-379.54
Check	04/15/2016	AWD	Bank of the San Juans	Service Charges	Ask My Accountant	-379.54
Check	04/15/2016	AWD	Bank of the San Juans	Service Charges	Bank Charges	-10.00
Paycheck	04/22/2016	10694	Brown, Carey G		-SPLIT-	-1,361.23
Paycheck	04/22/2016	10695	White, Mark Shane		-SPLIT-	-1,134.08
Check	04/28/2016	10710	Archuleta County Clerk	GBW-REG 870HLN	Fees, Licenses, Permits	-680.77
Check	04/28/2016	10711	Bayfield AutoCare Center Inc	Inv# 40572	-SPLIT-	-1,076.71
Check	04/28/2016	10712	Firebird Fuel	Inv #245427CT	Gas, Diesel, Oil	-74.24
Check	04/28/2016	10713	Pinnacol Assurance	Inv# 18032780	Worker's Comp Insurance	-648.00
Check	04/28/2016	10714	La Plata Electric		-SPLIT-	-484.31
Check	04/28/2016	10715	CHP	Invoice # 43895	Health Insurance	-2,423.80
Check	04/28/2016	10716	Lucero Tire	Inv# 4764	Equipment Repair & Maint	-42.00
Check	04/28/2016	10717	NAPA of Pagosa Springs	Acct# 199	Parts	-237.38
Check	04/28/2016	10718	Kelly Evans	Reimbursement	Postage/Freight	-103.40

See Accountant's Compilation Report

**ASPEN SPRINGS METRO DISTRICT
Cash Disbursements**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>
Check	04/28/2016	10719	ACE	Acct# 15656	Supplies - Misc	-263.04
Liability Che...	04/29/2016	EFT	Colorado Dept of Revenue	14-21371	Colorado State Withholding ...	-1,294.00
Total Bank of the San Juans Operating						<u>-55,086.25</u>
TOTAL						<u>-55,086.25</u>

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

5/10/2016 10:09 AM

Register: Bank of the San Juans Operating

From 04/13/2016 through 05/10/2016

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/15/2016	AWD	DELUXE	General Overhead:Offi...	Invoice 203673...	379.54			12,704.12
04/15/2016	AWD	Bank of the San Juans	Ask My Accountant	Service Charges	379.54	X		12,324.58
04/15/2016	AWD	Bank of the San Juans	General Overhead:Ban...	Service Charges	10.00	X		12,314.58
04/15/2016	EFTPS	Bank of the San Juans	-split-	74-2212616	5,167.79	X		7,146.79
04/22/2016	10694	Brown, Carey G	-split-		1,361.23	X		5,785.56
04/22/2016	10695	White, Mark Shane	-split-		1,134.08	X		4,651.48
04/28/2016	10710	Archuleta County Cl...	Public Works:Operatin...	GBW-REG 87...	680.77			3,970.71
04/28/2016	10711	Bayfield AutoCare C...	-split-	Inv# 40572	1,076.71			2,894.00
04/28/2016	10712	Firebird Fuel	Public Works:Operatin...	Inv #245427CT	74.24			2,819.76
04/28/2016	10713	Pinnacol Assurance	Employee Insurance:W...	Inv# 18032780	648.00			2,171.76
04/28/2016	10714	La Plata Electric	-split-		484.31			1,687.45
04/28/2016	10715	CHP	Employee Insurance:H...	Invoice # 43895	2,423.80			-736.35
04/28/2016	10716	Lucero Tire	Public Works:Operatin...	Inv# 4764	42.00			-778.35
04/28/2016	10717	NAPA of Pagosa Spr...	Public Works:Operatin...	Acct# 199	237.38			-1,015.73
04/28/2016	10718	Kelly Evans	General Overhead:Post...	Reimbursement	103.40			-1,119.13
04/28/2016	10719	ACE	General Overhead:Sup...	Acct# 15656	263.04			-1,382.17
04/29/2016			Water Fill Station Inco...	Deposit		X	995.00	-387.17
04/29/2016	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	1,294.00	X		-1,681.17
04/29/2016			Bank of the San Juans ...	Funds Transfer			7,300.00	5,618.83
04/30/2016			Other Interest Income	Deposit		X	0.04	5,618.87
05/06/2016	10696	Brown, Carey G	-split-		1,361.24			4,257.63
05/06/2016	10697	White, Mark Shane	-split-		1,134.08			3,123.55
05/09/2016	10727	Pagosa Springs Sun	-split-	Inv # L5942	158.70			2,964.85
05/09/2016	10728	Advantage Dodge, C...	Public Works:Operatin...	Acct #110-41638	91.36			2,873.49
05/09/2016	10729	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	102.75			2,770.74
05/09/2016	10730	NAPA of Pagosa Spr...	Public Works:Operatin...	Acct# 199	317.81			2,452.93
05/09/2016	10731	Crossfire LLC	Public Works:Operatin...	Inv# 133676	1,235.12			1,217.81
05/09/2016	10732	Century Link	General Overhead:Tele...	Acct# 3009203...	200.97			1,016.84
05/09/2016	10733	Waste Management o...	Public Works:Operatin...	Inv# 0410888-...	57.29			959.55
05/09/2016	10734	Alpine Portable Toilets	Public Works:CAPITA...	Inv# 2263	110.00			849.55
05/09/2016	10735	Archuleta County Cl...	Public Works:Operatin...	LTK-REG 194...	118.77			730.78
05/09/2016	10736	Trinity Land Consult...	Public Works:CAPITA...	Inv# 509	955.00			-224.22
05/09/2016	10737	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00177...	59.00			-283.22
05/09/2016	10738	Firebird Fuel	Public Works:Operatin...	Inv #247329CT	40.02			-323.24
05/09/2016	10739	Wilson, Rea, Beckel ...	-split-	Inv #17609	284.30			-607.54
05/09/2016	10740	Insight Law LLC	General Overhead:Prof...		262.50			-870.04
05/09/2016			Bank of the San Juans ...	Funds Transfer			10,100.00	9,229.96
05/10/2016	10724	Brown, Kelly A	-split-		92.35			9,137.61
05/10/2016	10725	Stevens, Roy	-split-		234.68			8,902.93
05/10/2016	10726	Void	Void Check					8,902.93

ASPEN SPRINGS METRO DISTRICT

5/10/2016 10:09 AM

Register: Bank of the San Juans Operating

From 04/13/2016 through 05/10/2016

Sorted by: Date, Type, Number/Ref

<u>Date</u>	<u>Number</u>	<u>Payee</u>	<u>Account</u>	<u>Memo</u>	<u>Payment</u>	<u>C</u>	<u>Deposit</u>	<u>Balance</u>
05/10/2016	10741	George Lyle	General Overhead:Dire...	Director Fee	100.00			8,802.93
05/10/2016	10742	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			8,702.93
05/10/2016	10743	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			8,602.93
05/10/2016	10744	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			8,502.93
05/10/2016	10745	Dickie Dale Warring	General Overhead:Dire...		100.00			8,402.93