



# 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 August 31, 2014 and the related Profit and Loss Budget Performance for the month and eight 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 for the month and eight 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 August 13, 2014 to September 9, 2014 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*

September 9, 2014

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

**Aug 31, 14**

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of the San Juans Operating	1,505.21
Bank of the San Juans Money Mkt	124,235.94
Bank of the San Juans Reserve	13,852.34
CD Reserve Acct-Rio Grande Sav	62,158.57
Colorado Trust 7234	38,655.19
Petty Cash	20.00

**Total Checking/Savings** 240,427.25

**Other Current Assets**

Cash Held by Treasurer	4,386.88
Taxes Receivable	182,470.00

**Total Other Current Assets** 186,856.88

**Total Current Assets** 427,284.13

**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	879,553.62

**Total Equipment** 879,857.99

**Total Fixed Assets** 1,167,692.36

**TOTAL ASSETS** **1,594,976.49**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Deferred Revenue 182,470.00

**Payroll Liabilities**

Soc Security Payable 1,236.75

Medicare Payable 289.22

Federal Withholding Payable 1,218.00

Colorado State Withholding Tax 635.00

SUTA Payable 49.90

**Total Payroll Liabilities** 3,428.87

**Total Other Current Liabilities** 185,898.87

**Total Current Liabilities** 185,898.87

**Long Term Liabilities**

Leases Payable

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

	<b>Aug 31, 14</b>
Wells Fargo #L003421	37,622.82
Total Leases Payable	37,622.82
Total Long Term Liabilities	37,622.82
Total Liabilities	223,521.69
Equity	
Fund Balance-Beg. of Year	709,135.80
Investment In Fixed Assets	651,919.16
Net Income	10,399.84
Total Equity	1,371,454.80
TOTAL LIABILITIES & EQUITY	<b>1,594,976.49</b>

ASPEN SPRINGS METRO DISTRICT  
**Profit & Loss Budget Performance**  
August 2014

	<u>Aug 14</u>	<u>Jan - Aug 14</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
Income			
Uncategorized Income	0.00	0.00	20,000.00
Property Tax Income	10,049.36	167,628.60	182,470.00
Senior/Veteran Exemption Tax	0.00	2,033.12	0.00
Specific Ownership Tax	1,494.97	10,824.41	0.00
Highway User Tax Funds	13,547.91	87,058.64	125,000.00
Interest Income-Archuleta Cty	339.21	683.06	1,000.00
Water Fill Station Income	2,469.60	15,325.90	24,000.00
Other Interest Income	20.85	228.77	0.00
Abatements	-56.49	-494.87	0.00
<b>Total Income</b>	<u>27,865.41</u>	<u>283,287.63</u>	<u>352,470.00</u>
<b>Expense</b>			
General Government			
Treasurers Fees	309.96	5,035.05	7,298.00
<b>Total General Government</b>	<u>309.96</u>	<u>5,035.05</u>	<u>7,298.00</u>
General Overhead			
Finance Charges	24.01	24.01	
Accounting	275.00	2,565.00	2,700.00
Advertising/Printing	0.00	377.96	0.00
Bonds	100.00	100.00	
Directors Fees	500.00	4,300.00	5,500.00
Dues & Publications	0.00	624.37	800.00
Election Costs	0.00	3,249.73	0.00
Insurance	0.00	14,084.97	12,600.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	241.25	4,509.00	2,000.00
Office Supplies	0.00	1,580.08	700.00
Postage/Freight	12.00	598.04	1,500.00
Supplies - Misc	306.58	1,372.76	2,000.00
Telephone/Cell Phone	262.58	2,068.37	3,400.00
<b>Total General Overhead</b>	<u>1,721.42</u>	<u>35,454.29</u>	<u>31,450.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	375.00	400.00
<b>Total Ute Park</b>	<u>0.00</u>	<u>375.00</u>	<u>400.00</u>
<b>Total Parks &amp; Recreation</b>	<u>0.00</u>	<u>375.00</u>	<u>400.00</u>

ASPEN SPRINGS METRO DISTRICT  
**Profit & Loss Budget Performance**  
 August 2014

	<u>Aug 14</u>	<u>Jan - Aug 14</u>	<u>Annual Budget</u>
<b>Water Fill Station</b>			
Miscellaneous Supplies	586.47	2,588.03	4,000.00
Water Treatment/Worker	550.00	1,980.00	6,000.00
Professional/Legal Fees	1,050.00	6,240.00	2,000.00
Water Fill Station - Other	0.00	11,817.41	0.00
<b>Total Water Fill Station</b>	<u>2,186.47</u>	<u>22,625.44</u>	<u>12,000.00</u>
<b>Total CAPITAL OUTLAY</b>	2,186.47	23,000.44	12,400.00
<b>Operating Expenses</b>			
<b>Building Expenses</b>			
Repairs & Maintenance	0.00	906.93	500.00
<b>Utilities</b>			
Sanitation	39.83	343.25	370.00
Utilities - Other	115.46	5,064.78	6,000.00
<b>Total Utilities</b>	<u>155.29</u>	<u>5,408.03</u>	<u>6,370.00</u>
<b>Total Building Expenses</b>	155.29	6,314.96	6,870.00
<b>Equipment Expenses</b>			
Equipment Lease	0.00	0.00	31,266.00
<b>Equipment Repair &amp; Maint</b>			
Vehicle Maintenance	469.42	1,684.27	0.00
Equipment Repair & Maint - Other	12,154.43	16,531.96	40,000.00
<b>Total Equipment Repair &amp; Maint</b>	<u>12,623.85</u>	<u>18,216.23</u>	<u>40,000.00</u>
Fees, Licenses, Permits	205.69	3,611.82	0.00
Gas, Diesel, Oil	284.43	18,759.62	25,000.00
Interest	0.00	3,600.92	8,400.00
Small Tools	0.00	0.00	300.00
<b>Total Equipment Expenses</b>	<u>13,113.97</u>	<u>44,188.59</u>	<u>104,966.00</u>
<b>Road Maintenance</b>			
Materials/Mag Chloride	0.00	34,494.27	27,000.00
Gravel	0.00	27,266.09	27,000.00
Signage	0.00	233.85	0.00
Weed Control	0.00	526.00	0.00
<b>Total Road Maintenance</b>	<u>0.00</u>	<u>62,520.21</u>	<u>54,000.00</u>
<b>Total Operating Expenses</b>	13,269.26	113,023.76	165,836.00
<b>Salaries &amp; Wages</b>			
Foreman	5,201.64	31,175.84	0.00

# Profit & Loss Budget Performance

August 2014

	<u>Aug 14</u>	<u>Jan - Aug 14</u>	<u>Annual Budget</u>
Equipment Operator 3	4,671.78	28,000.15	0.00
Hourly Employee	0.00	3,653.00	0.00
Retirement/Bonus	0.00	0.00	4,000.00
Salaries & Wages - Other	100.00	924.00	91,800.00
<b>Total Salaries &amp; Wages</b>	<u>9,973.42</u>	<u>63,752.99</u>	<u>95,800.00</u>
 <b>Total Public Works</b>	 25,429.15	 199,777.19	 274,036.00
 <b>Employee Insurance</b>			
Health Insurance	2,858.01	23,122.96	27,000.00
Worker's Comp Insurance	537.00	4,430.00	5,000.00
<b>Total Employee Insurance</b>	<u>3,395.01</u>	<u>27,552.96</u>	<u>32,000.00</u>
 <b>Payroll Taxes</b>			
Medicare Tax	144.61	924.42	1,300.00
Social Security Tax	618.36	3,952.69	5,700.00
State Unemployment Tax	29.91	191.19	280.00
<b>Total Payroll Taxes</b>	<u>792.88</u>	<u>5,068.30</u>	<u>7,280.00</u>
 <b>Total Expense</b>	 <u>31,648.42</u>	 <u>272,887.79</u>	 <u>352,064.00</u>
 <b>Net Ordinary Income</b>	 <u>-3,783.01</u>	 <u>10,399.84</u>	 <u>406.00</u>
 <b>Net Income</b>	 <u><u>-3,783.01</u></u>	 <u><u>10,399.84</u></u>	 <u><u>406.00</u></u>

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

Type	Date	Num	Name	Memo	Split	Amount
<b>Bank of the San Juans Operating</b>						
Paycheck	08/01/2014	9981	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	08/01/2014	9982	Stevens, Roy		-SPLIT-	-1,147.13
Check	08/12/2014	9991	Waste Management of NM	Inv# 0342221-4888-3	Sanitation	-39.83
Check	08/12/2014	9992	Century Link	Acct #300920334	Telephone/Cell Pho...	-170.07
Check	08/12/2014	9993	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-92.51
Check	08/12/2014	9994	Edmund L. Kittle	Water Testing	Water Treatment/W...	-550.00
Check	08/12/2014	9995	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-67.07
Check	08/12/2014	9996	Firebird Fuel	Inv # 160753CT	Gas, Diesel, Oil	-138.49
Check	08/12/2014	9997	Colorado Animal Law, LLC	Inv# 10354	Professional/Legal ...	-131.25
Check	08/12/2014	9998	Trinity Land Consultants, LLC	Inv# 433	Professional/Legal ...	-1,050.00
Check	08/12/2014	9999	Four Corners Welding & Gas ...	Inv# CD00166587	Equipment Repair ...	-59.00
Check	08/12/2014	10000	Wilson, Rea, Beckel & Associ...	Inv #12798	-SPLIT-	-287.00
Check	08/12/2014	10001	Bayfield AutoCare Center Inc	Inv# 35523	Equipment Repair ...	-425.48
Check	08/12/2014	10002	Western Refining Wholesale	Inv# 2255126	Finance Charges	-24.01
Check	08/12/2014	10003	Pagosa Insurance Agency		Bonds	-100.00
Check	08/12/2014	10004	Wagner Equipment	Inv# S01W0767947; P...	Equipment Repair ...	-11,669.95
Check	08/12/2014	10005	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-469.42
Check	08/12/2014	10006	RAC Construction	Inv# 516321	Equipment	-350.00
Check	08/12/2014	10007	ACE	Acct# 15656	Supplies - Misc	-306.58
Check	08/12/2014	10008	USA Blue Book	Inv# 393233	Miscellaneous Sup...	-586.47
Check	08/12/2014	10009	FEDERAL LICENSING INC	Renewal	Professional/Legal ...	-110.00
Check	08/12/2014	10010	Todd Shelton	Director Fee	Directors Fees	-100.00
Check	08/12/2014	10011	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	08/12/2014	10012	Wendell A Gardner	Director Fees	Directors Fees	-100.00
Check	08/12/2014	10013	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	08/12/2014	10014	Dickie Dale Warring		Directors Fees	-100.00
Liability Check	08/15/2014	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,834.39
Paycheck	08/15/2014	10015	Brown, Carey G		-SPLIT-	-1,359.23
Paycheck	08/15/2014	10016	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	08/15/2014	10017	Stevens, Roy		-SPLIT-	-1,147.13
Check	08/27/2014	10020	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-138.62
Check	08/27/2014	10021	Firebird Fuel	Inv # 162936CT	Gas, Diesel, Oil	-145.94
Check	08/27/2014	10022	Pinnacol Assurance	Inv# 17233513	Worker's Comp Ins...	-537.00
Check	08/27/2014	10023	La Plata Electric		-SPLIT-	-115.46
Check	08/27/2014	10024	ROCKY MTN HEALTH PLANS	Inv# 142230000385	Health Insurance	-2,858.01
Paycheck	08/29/2014	10018	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	08/29/2014	10019	Stevens, Roy		-SPLIT-	-1,147.13
Total Bank of the San Juans Operating						-30,368.00
<b>TOTAL</b>						<b>-30,368.00</b>

# ASPEN SPRINGS METRO DISTRICT

9/9/2014 8:47 AM

Register: Bank of the San Juans Operating

## Check Register

From 08/13/2014 through 09/09/2014

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
08/15/2014	EFTPS	Bank of the San Juans	-split-	74-2212616	1,834.39	X		9,410.42
08/15/2014	10015	Brown, Carey G	-split-		1,359.23	X		8,051.19
08/15/2014	10016	Brown, Kelly A	-split-		92.35	X		7,958.84
08/15/2014	10017	Stevens, Roy	-split-		1,147.13	X		6,811.71
08/26/2014			Water Fill Station Inco...	Deposit		X	994.75	7,806.46
08/27/2014	10020	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	138.62			7,667.84
08/27/2014	10021	Firebird Fuel	Public Works:Operatin...	Inv # 162936CT	145.94			7,521.90
08/27/2014	10022	Pinnacol Assurance	Employee Insurance:W...	Inv# 17233513	537.00			6,984.90
08/27/2014	10023	La Plata Electric	-split-		115.46			6,869.44
08/27/2014	10024	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 14223000...	2,858.01			4,011.43
08/29/2014	10018	Brown, Carey G	-split-		1,359.24	X		2,652.19
08/29/2014	10019	Stevens, Roy	-split-		1,147.13	X		1,505.06
08/31/2014			Other Interest Income	Interest		X	0.15	1,505.21
09/09/2014	10025	Wagner Equipment	Public Works:Operatin...	Inv# S01W076...	1,945.24			-440.03
09/09/2014	10026	Basin Coop	Public Works:Operatin...	Inv# 762327	681.80			-1,121.83
09/09/2014	10027	Interstate Billing Ser...	Public Works:Operatin...	Inv# 95014595	367.66			-1,489.49
09/09/2014	10028	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	15.49			-1,504.98
09/09/2014	10029	ACE	General Overhead:Sup...	Acct# 15656	49.18			-1,554.16
09/09/2014	10030	Rocky Mountain San...	Public Works:CAPITA...	Inv# 1057; 1085	250.00			-1,804.16
09/09/2014	10031	Century Link	General Overhead:Tele...	Acct #3009203...	172.26			-1,976.42
09/09/2014	10032	Bayfield AutoCare C...	Public Works:Operatin...	Inv# 35772	297.94			-2,274.36
09/09/2014	10033	Waste Management ...	Public Works:Operatin...	Inv# 0347413-...	39.73			-2,314.09
09/09/2014	10034	Wilson, Rea, Beckel ...	-split-	Inv #12943	282.68			-2,596.77
09/09/2014	10035	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00167...	59.00			-2,655.77
09/09/2014	10036	Firebird Fuel	Public Works:Operatin...	Inv # 165001CT	178.43			-2,834.20
09/09/2014	10037	Trinity Land Consult...	-split-	Inv# 436	933.20			-3,767.40
09/09/2014	10038	Pagosa Springs Offic...	General Overhead:Offi...	Inv# 89954; 90...	44.06			-3,811.46
09/09/2014	10039	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	91.38			-3,902.84
09/09/2014	10040	Todd Shelton	General Overhead:Dire...	Director Fee	100.00			-4,002.84
09/09/2014	10041	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-4,102.84
09/09/2014	10042	Wendell A Gardner	General Overhead:Dire...	Director Fees	100.00			-4,202.84
09/09/2014	10043	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-4,302.84
09/09/2014	10044	Dickie Dale Warring	General Overhead:Dire...		100.00			-4,402.84
09/09/2014			Bank of the San Juans ...	Funds Transfer			17,000.00	12,597.16