



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

*Experience. Value. Results.*

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## 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, 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 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 12, 2015 to September 8, 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*

September 8, 2015

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

**Aug 31, 15**

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of the San Juans Operating	4,828.64
Bank of the San Juans Money Mkt	137,786.20
Bank of the San Juans Reserve	13,856.99
Colorado Trust 7234	100,968.69
Petty Cash	20.00

<b>Total Checking/Savings</b>	<b>257,460.52</b>
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**Other Current Assets**

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

<b>Total Other Current Assets</b>	<b>184,712.38</b>
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<b>Total Current Assets</b>	<b>442,172.90</b>
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**Fixed Assets**

**Land**

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

<b>Total Land</b>	<b>203,650.37</b>
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**Buildings**

84,184.00

**Equipment**

Office	304.37
Equipment - Other	879,053.62

<b>Total Equipment</b>	<b>879,357.99</b>
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<b>Total Fixed Assets</b>	<b>1,167,192.36</b>
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<b>TOTAL ASSETS</b>	<b>1,609,365.26</b>
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**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Deferred Revenue	183,142.00
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**Payroll Liabilities**

Soc Security Payable	828.60
Medicare Payable	193.80
Federal Withholding Payable	810.00
Colorado State Withholding Tax	630.00
SUTA Payable	49.81

<b>Total Payroll Liabilities</b>	<b>2,512.21</b>
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<b>Total Other Current Liabilities</b>	<b>185,654.21</b>
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<b>Total Current Liabilities</b>	<b>185,654.21</b>
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<b>Total Liabilities</b>	<b>185,654.21</b>
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**Equity**

ASPEN SPRINGS METRO DISTRICT  
**Balance Sheet**

	Aug 31, 15
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	60,169.13
Total Equity	1,423,711.05
TOTAL LIABILITIES & EQUITY	1,609,365.26



ASPEN SPRINGS METRO DISTRICT  
**Profit & Loss Budget Performance**  
 August 2015

	<u>Aug 15</u>	<u>Jan - Aug 15</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	8,112.21	170,252.94	183,630.00
Senior/Veteran Exemption Tax	0.00	2,353.48	0.00
Specific Ownership Tax	1,625.48	10,945.22	0.00
Highway User Tax Funds	13,734.67	94,040.27	115,000.00
Interest Income-Archuleta Cty	226.24	780.62	0.00
Water Fill Station Income	2,479.80	15,496.95	28,000.00
Other Interest Income	33.32	201.31	1,000.00
Abatements	-52.38	-52.38	0.00
Total Income	<u>26,159.34</u>	<u>294,018.41</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	248.89	5,200.30	7,348.00
Total General Government	<u>248.89</u>	<u>5,200.30</u>	<u>7,348.00</u>
General Overhead			
Finance Charges	0.00	243.94	0.00
Accounting	275.00	2,270.00	3,300.00
Advertising/Printing	0.00	59.11	500.00
Bonds	100.00	100.00	0.00
Directors Fees	500.00	3,300.00	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	70.75	4,863.30	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	10.67	155.05	250.00
Supplies - Misc	90.52	1,869.33	500.00
Telephone/Cell Phone	323.37	2,727.55	3,200.00
Total General Overhead	<u>1,370.31</u>	<u>16,139.84</u>	<u>33,900.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	110.00	340.00	400.00
Total Ute Park	<u>110.00</u>	<u>340.00</u>	<u>400.00</u>
Parks & Recreation - Other	<u>150.00</u>	<u>150.00</u>	<u>0.00</u>
Total Parks & Recreation	<u>260.00</u>	<u>490.00</u>	<u>400.00</u>

# Profit & Loss Budget Performance

August 2015

	<u>Aug 15</u>	<u>Jan - Aug 15</u>	<u>Annual Budget</u>
Water Fill Station			
Miscellaneous Supples	314.64	478.00	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	1,183.30	10,872.21	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00
Total Water Fill Station	<u>1,497.94</u>	<u>14,021.21</u>	<u>19,000.00</u>
Total CAPITAL OUTLAY	1,757.94	14,511.21	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	0.00	1,090.17	1,000.00
Utilities			
Sanitation	50.58	373.46	400.00
Utilities - Other	219.71	3,758.24	7,500.00
Total Utilities	<u>270.29</u>	<u>4,131.70</u>	<u>7,900.00</u>
Total Building Expenses	270.29	5,221.87	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	25.56	995.35	2,500.00
Equipment Repair & Maint - Other	2,000.82	15,678.65	30,000.00
Total Equipment Repair & Maint	<u>2,026.38</u>	<u>16,674.00</u>	<u>32,500.00</u>
Fees, Licenses, Permits	402.93	2,605.71	4,000.00
Gas, Diesel, Oil	133.04	10,881.64	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	<u>2,562.35</u>	<u>31,236.74</u>	<u>104,466.00</u>
Road Maintenance			
Materials/Mag Chloride	0.00	27,246.33	27,000.00
Gravel	6,857.21	31,471.23	27,000.00
Total Road Maintenance	<u>6,857.21</u>	<u>58,717.56</u>	<u>54,000.00</u>
Total Operating Expenses	9,689.85	95,176.17	167,366.00
Salaries & Wages			
Foreman	3,467.76	31,209.84	45,600.00
Equipment Operator 3	3,114.52	28,030.68	39,000.00
Hourly Employee	0.00	2,692.89	6,000.00

# Profit & Loss Budget Performance

August 2015

	<u>Aug 15</u>	<u>Jan - Aug 15</u>	<u>Annual Budget</u>
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	800.00	1,200.00
Total Salaries & Wages	<u>6,682.28</u>	<u>66,733.41</u>	<u>95,800.00</u>
 Total Public Works	 18,130.07	 176,420.79	 282,566.00
 Employee Insurance			
Health Insurance	3,340.43	26,723.44	34,700.00
Worker's Comp Insurance	606.00	4,132.00	6,650.00
Total Employee Insurance	<u>3,946.43</u>	<u>30,855.44</u>	<u>41,350.00</u>
 Payroll Taxes			
Medicare Tax	96.90	967.63	1,400.00
Social Security Tax	414.30	4,137.47	5,950.00
State Unemployment Tax	20.04	200.14	300.00
Total Payroll Taxes	<u>531.24</u>	<u>5,305.24</u>	<u>7,650.00</u>
 Total Expense	 <u>24,226.94</u>	 <u>233,921.61</u>	 <u>372,814.00</u>
 Net Ordinary Income	 1,932.40	 60,096.80	 -33,184.00
 Other Income/Expense			
Other Income			
Income - Other	0.00	72.33	0.00
Total Other Income	<u>0.00</u>	<u>72.33</u>	<u>0.00</u>
 Net Other Income	 <u>0.00</u>	 <u>72.33</u>	 <u>0.00</u>
 Net Income	 <u><u>1,932.40</u></u>	 <u><u>60,169.13</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>						
Check	08/11/2015	10386	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-25.56
Check	08/11/2015	10387	Crossfire LLC	Inv# 103795; 103007; 1...	Gravel	-6,324.63
Check	08/11/2015	10388	Wagner Equipment	Inv# P01C0275449; P0...	Equipment Repair ...	-1,034.83
Check	08/11/2015	10389	ACE	Acct# 15656	Supplies - Misc	-90.52
Check	08/11/2015	10390	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-143.24
Check	08/11/2015	10391	Wilson, Rea, Beckel & Associ...	Inv #15537	-SPLIT-	-285.67
Check	08/11/2015	10392	Waste Management of NM	Inv# 0381554-4888-9	Sanitation	-50.58
Check	08/11/2015	10393	Firebird Fuel	Inv # 211369CT	Gas, Diesel, Oil	-64.15
Check	08/11/2015	10394	Colorado Animal Law, LLC	Inv# 10368	Professional/Legal ...	-70.75
Check	08/11/2015	10395	Four Corners Welding & Gas ...	Inv# CD00173008	Equipment Repair ...	-59.00
Check	08/11/2015	10396	Trinity Land Consultants, LLC	Inv# 472	Professional/Legal ...	-1,183.30
Check	08/11/2015	10397	Century Link	Acct# 300920334	Telephone/Cell Pho...	-180.13
Check	08/11/2015	10398	DPC Industries, Inc	Inv# 747001600-15	Miscellaneous Sup...	-314.64
Check	08/11/2015	10399	CNA Surety	Policy #58328809	Bonds	-100.00
Check	08/11/2015	10400	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-264.31
Check	08/11/2015	10401	Bayfield AutoCare Center Inc	Inv# 38542; 38543	Equipment Repair ...	-906.99
Check	08/11/2015	10402	George Lyle	Director Fee	Directors Fees	-100.00
Check	08/11/2015	10403	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	08/11/2015	10404	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	08/11/2015	10405	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	08/11/2015	10406	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	08/14/2015	10407	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	08/14/2015	10408	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	08/14/2015	10409	Stevens, Roy		-SPLIT-	-1,147.13
Liability Check	08/17/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-2,740.93
Check	08/26/2015	10412	Crossfire LLC	Inv# 106681	Gravel	-532.58
Check	08/26/2015	10413	ROCKY MTN HEALTH PLANS	Inv# 152220000687	Health Insurance	-3,340.43
Check	08/26/2015	10414	Walter Goddard	Mowing water station &...	Parks & Recreation	-150.00
Check	08/26/2015	10415	Pinnacol Assurance	Inv# 17710806	Worker's Comp Ins...	-606.00
Check	08/26/2015	10416	La Plata Electric		-SPLIT-	-219.71
Check	08/26/2015	10417	Firebird Fuel	Inv # 213442CT	Gas, Diesel, Oil	-68.89
Check	08/26/2015	10418	Alpine Portable Toilets	Inv# 1689	Miscellaneous Sup...	-110.00
Check	08/26/2015	10419	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-138.62
Paycheck	08/28/2015	10410	Brown, Carey G		-SPLIT-	-1,361.23
Paycheck	08/28/2015	10411	Stevens, Roy		-SPLIT-	-1,147.13
Total Bank of the San Juans Operating						-24,614.54
<b>TOTAL</b>						<b>-24,614.54</b>

**ASPEN SPRINGS METRO DISTRICT**  
**Check Register**

9/8/2015 10:36 AM

Register: Bank of the San Juans Operating

From 08/12/2015 through 09/08/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
08/14/2015	10407	Brown, Carey G	-split-		1,361.24	X		8,503.75
08/14/2015	10408	Brown, Kelly A	-split-		92.35	X		8,411.40
08/14/2015	10409	Stevens, Roy	-split-		1,147.13	X		7,264.27
08/17/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	2,740.93	X		4,523.34
08/26/2015	10412	Crossfire LLC	Public Works:Operatin...	Inv# 106681	532.58			3,990.76
08/26/2015	10413	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15222000...	3,340.43			650.33
08/26/2015	10414	Walter Goddard	Public Works:CAPITA...	Mowing water ...	150.00			500.33
08/26/2015	10415	Pinnacol Assurance	Employee Insurance:W...	Inv# 17710806	606.00			-105.67
08/26/2015	10416	La Plata Electric	-split-		219.71			-325.38
08/26/2015	10417	Firebird Fuel	Public Works:Operatin...	Inv # 213442CT	68.89			-394.27
08/26/2015	10418	Alpine Portable Toilets	Public Works:CAPITA...	Inv# 1689	110.00			-504.27
08/26/2015	10419	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	138.62			-642.89
08/26/2015		Bank of the San Juans ...		Funds Transfer		X	5,500.00	4,857.11
08/28/2015	10410	Brown, Carey G	-split-		1,361.23	X		3,495.88
08/28/2015	10411	Stevens, Roy	-split-		1,147.13	X		2,348.75
08/31/2015			Water Fill Station Inco...	Deposit		X	2,479.80	4,828.55
08/31/2015			Other Interest Income	Interest		X	0.09	4,828.64
09/08/2015	10420	Wagner Equipment	Public Works:Operatin...	Inv# P01C0275...	153.32			4,675.32
09/08/2015	10421	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	67.57			4,607.75
09/08/2015	10422	ACE	General Overhead:Sup...	Acct# 15656	110.67			4,497.08
09/08/2015	10423	Firebird Fuel	Public Works:Operatin...	Inv # 215392CT	117.93			4,379.15
09/08/2015	10424	CDPHE	Public Works:CAPITA...	Inv# 900024489	100.00			4,279.15
09/08/2015	10425	Wilson, Rea, Beckel ...	-split-	Inv #15806	281.79			3,997.36
09/08/2015	10426	Trinity Land Consult...	Public Works:CAPITA...	Inv# 476	1,310.00			2,687.36
09/08/2015	10427	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00173...	59.00			2,628.36
09/08/2015	10428	Waste Management ...	Public Works:Operatin...	Inv# 0386673-...	45.18			2,583.18
09/08/2015	10429	Century Link	General Overhead:Tele...	Acct# 3009203...	182.22			2,400.96
09/08/2015	10430	George Lyle	General Overhead:Dire...	Director Fee	100.00			2,300.96
09/08/2015	10431	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			2,200.96
09/08/2015	10432	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			2,100.96
09/08/2015	10433	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			2,000.96
09/08/2015	10434	Dickie Dale Warring	General Overhead:Dire...		100.00			1,900.96
09/08/2015		Bank of the San Juans ...		Funds Transfer			8,000.00	9,900.96