



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 January 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 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 January 14, 2015 to February 10, 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

February 10, 2015

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

Jan 31, 15

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	2,009.27
Bank of the San Juans Money Mkt	59,073.56
Bank of the San Juans Reserve	13,854.59
Colorado Trust 7234	100,881.35
Petty Cash	20.00

Total Checking/Savings 175,838.77

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 362,695.65

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 1,530,388.01

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 182,470.00

Payroll Liabilities

Soc Security Payable	1,798.06
Medicare Payable	420.50
Federal Withholding Payable	1,216.00
Colorado State Withholding Tax	379.00
SUTA Payable	43.40

Total Payroll Liabilities 3,856.96

Total Other Current Liabilities 186,326.96

Total Current Liabilities 186,326.96

Total Liabilities 186,326.96

Equity

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

	<u>Jan 31, 15</u>
Fund Balance-Beg. of Year	714,939.26
Investment In Fixed Assets	651,919.16
Net Income	<u>-22,797.37</u>
Total Equity	<u>1,344,061.05</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,530,388.01</u></u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

January 2015

	<u>Jan 15</u>	<u>Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	1,000.00	12,000.00
Property Tax Income	36.31	15,302.50	183,630.00
Specific Ownership Tax	1,084.42	0.00	0.00
Highway User Tax Funds	447.93	9,583.00	115,000.00
Interest Income-Archuleta Cty	2.90	0.00	0.00
Water Fill Station Income	971.00	2,333.00	28,000.00
Other Interest Income	19.89	83.00	1,000.00
Total Income	<u>2,562.45</u>	<u>28,301.50</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	1.18	612.00	7,348.00
Total General Government	<u>1.18</u>	<u>612.00</u>	<u>7,348.00</u>
General Overhead			
Accounting	275.00	275.00	3,300.00
Advertising/Printing	0.00	42.00	500.00
Directors Fees	0.00	458.00	5,500.00
Dues & Publications	0.00	67.00	800.00
Insurance	0.00	16,000.00	16,000.00
Internet/Website	0.00	20.00	250.00
Professional/Legal Fees	0.00	250.00	3,000.00
Office Supplies	0.00	50.00	600.00
Postage/Freight	8.16	22.00	250.00
Supplies - Misc	211.16	42.00	500.00
Telephone/Cell Phone	481.63	266.00	3,200.00
Total General Overhead	<u>975.95</u>	<u>17,492.00</u>	<u>33,900.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	33.00	400.00
Total Ute Park	<u>0.00</u>	<u>33.00</u>	<u>400.00</u>
Total Parks & Recreation	0.00	33.00	400.00
Water Fill Station			
Miscellaneous Supplies	0.00	333.00	4,000.00
Water Treatment/Worker	300.00	1,167.00	14,000.00
Professional/Legal Fees	937.14	85.00	1,000.00
Total Water Fill Station	<u>1,237.14</u>	<u>1,585.00</u>	<u>19,000.00</u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

January 2015

	<u>Jan 15</u>	<u>Budget</u>	<u>Annual Budget</u>
Total CAPITAL OUTLAY	1,237.14	1,618.00	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	132.50	83.00	1,000.00
Utilities			
Sanitation	46.99	33.00	400.00
Utilities - Other	757.61	625.00	7,500.00
Total Utilities	<u>804.60</u>	<u>658.00</u>	<u>7,900.00</u>
Total Building Expenses	937.10	741.00	8,900.00
Equipment Expenses			
Equipment Lease	0.00	2,605.50	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	119.97	208.00	2,500.00
Equipment Repair & Maint - Other	1,042.58	2,500.00	30,000.00
Total Equipment Repair & Maint	<u>1,162.55</u>	<u>2,708.00</u>	<u>32,500.00</u>
Fees, Licenses, Permits	151.54	333.00	4,000.00
Gas, Diesel, Oil	825.36	2,333.00	28,000.00
Interest	1,075.39	700.00	8,400.00
Small Tools	0.00	25.00	300.00
Total Equipment Expenses	<u>3,214.84</u>	<u>8,704.50</u>	<u>104,466.00</u>
Road Maintenance			
Materials/Mag Chloride	0.00	2,250.00	27,000.00
Gravel	0.00	2,250.00	27,000.00
Total Road Maintenance	<u>0.00</u>	<u>4,500.00</u>	<u>54,000.00</u>
Total Operating Expenses	4,151.94	13,945.50	167,366.00
Salaries & Wages			
Foreman	5,201.64	3,800.00	45,600.00
Equipment Operator 3	4,671.78	3,250.00	39,000.00
Hourly Employee	527.00	500.00	6,000.00
Retirement/Bonus	4,000.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	100.00	1,200.00
Total Salaries & Wages	<u>14,500.42</u>	<u>11,650.00</u>	<u>95,800.00</u>
Total Public Works	19,889.50	27,213.50	282,566.00
Employee Insurance			

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

January 2015

	<u>Jan 15</u>	<u>Budget</u>	<u>Annual Budget</u>
Health Insurance	3,340.43	2,892.00	34,700.00
Worker's Comp Insurance	0.00	554.00	6,650.00
Total Employee Insurance	<u>3,340.43</u>	<u>3,446.00</u>	<u>41,350.00</u>
Payroll Taxes			
Medicare Tax	210.25	117.00	1,400.00
Social Security Tax	899.02	496.00	5,950.00
State Unemployment Tax	43.49	75.00	300.00
Total Payroll Taxes	<u>1,152.76</u>	<u>688.00</u>	<u>7,650.00</u>
Total Expense	<u>25,359.82</u>	<u>49,451.50</u>	<u>372,814.00</u>
Net Ordinary Income	<u>-22,797.37</u>	<u>-21,150.00</u>	<u>-33,184.00</u>
Net Income	<u><u>-22,797.37</u></u>	<u><u>-21,150.00</u></u>	<u><u>-33,184.00</u></u>

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	01/02/2015	10146	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	01/02/2015	10147	Stevens, Roy		-SPLIT-	-1,147.13
Check	01/13/2015	10158	Grainger	Inv# 9633680336; 9633...	Equipment Repair ...	-109.48
Check	01/13/2015	10159	Wagner Equipment	Inv# P01C0271849; P0...	Equipment Repair ...	-874.10
Check	01/13/2015	10160	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-119.97
Check	01/13/2015	10161	ACE	Acct# 15656	Supplies - Misc	-211.16
Check	01/13/2015	10162	Four Corners Welding & Gas ...	Inv# CD00169354	Equipment Repair ...	-59.00
Check	01/13/2015	10163	Century Link	Acct# 300920334	Telephone/Cell Pho...	-169.17
Check	01/13/2015	10164	Orkin Pest Control	Acct# D-11471934	Repairs & Maintena...	-132.50
Check	01/13/2015	10165	Waste Management of NM	Inv# 0360248-4888-3	Sanitation	-46.99
Check	01/13/2015	10166	Wilson, Rea, Beckel & Associ...	Inv #13629	-SPLIT-	-283.16
Check	01/13/2015	10167	WELLS FARGO Bank	Attn: Lease Accounting...	-SPLIT-	-38,698.21
Check	01/13/2015	10168	Trinity Land Consultants, LLC	Inv# 449	Professional/Legal ...	-937.14
Check	01/13/2015	10169	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-140.58
Check	01/13/2015	10170	Edmund L. Kittle	Water Testing	Water Treatment/W...	-300.00
Check	01/13/2015	10171	Pam Wallis	VOID: Director Fee	Directors Fees	0.00
Check	01/13/2015	10172	Sara Anderson	VOID: Director Fee	Directors Fees	0.00
Check	01/13/2015	10173	Wendell A Gardner	VOID: Director Fees	Directors Fees	0.00
Check	01/13/2015	10174	Kelly Evans	VOID: Director's fees	Directors Fees	0.00
Check	01/13/2015	10175	Dickie Dale Warring	VOID:	Directors Fees	0.00
Liability Check	01/15/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,834.39
Check	01/15/2015	10176	Void		Void Check	0.00
Paycheck	01/15/2015	10182	Brown, Carey G		-SPLIT-	-1,847.00
Paycheck	01/15/2015	10183	Stevens, Roy		-SPLIT-	-1,847.00
Paycheck	01/16/2015	10177	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	01/16/2015	10178	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	01/16/2015	10179	Stevens, Roy		-SPLIT-	-1,147.13
Paycheck	01/16/2015	10184	Niehaus, Greg D		-SPLIT-	-486.69
Liability Check	01/30/2015	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-762.00
Liability Check	01/30/2015	EFT	Colorado State Treasurer	279074-00-9	SUTA Payable	-60.14
Paycheck	01/30/2015	10180	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	01/30/2015	10181	Stevens, Roy		-SPLIT-	-1,147.13
Check	01/30/2015	10185	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-151.54
Check	01/30/2015	10186	Bob's LP	Acct# 21770 ticket 046...	Utilities	-300.49
Check	01/30/2015	10187	Century Link	Acct# 300920334	Telephone/Cell Pho...	-171.88
Check	01/30/2015	10188	ROCKY MTN HEALTH PLANS	Inv# 150130000364	Health Insurance	-3,340.43
Check	01/30/2015	10189	Western Refining Wholesale	Inv# 100711	Gas, Diesel, Oil	-675.17
Check	01/30/2015	10190	La Plata Electric		-SPLIT-	-457.12
Check	01/30/2015	10191	Firebird Fuel	Inv # 184473CT	Gas, Diesel, Oil	-150.19
Total Bank of the San Juans Operating						-61,780.96
TOTAL						-61,780.96

ASPEN SPRINGS METRO DISTRICT

2/10/2015 10:55 AM

Register: Bank of the San Juans Operating

Check Register

From 01/14/2015 through 02/10/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/15/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,834.39	X		9,182.39
01/15/2015	10176	Void	Void Check			X		9,182.39
01/15/2015	10182	Brown, Carey G	-split-		1,847.00	X		7,335.39
01/15/2015	10183	Stevens, Roy	-split-		1,847.00	X		5,488.39
01/16/2015	10177	Brown, Carey G	-split-		1,361.24	X		4,127.15
01/16/2015	10178	Brown, Kelly A	-split-		92.35	X		4,034.80
01/16/2015	10179	Stevens, Roy	-split-		1,147.13	X		2,887.67
01/16/2015	10184	Niehaus, Greg D	-split-		486.69	X		2,400.98
01/21/2015			Water Fill Station Inco...	Deposit		X	685.50	3,086.48
01/30/2015	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	762.00	X		2,324.48
01/30/2015	EFT	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	60.14	X		2,264.34
01/30/2015	10180	Brown, Carey G	-split-		1,361.24	X		903.10
01/30/2015	10181	Stevens, Roy	-split-		1,147.13	X		-244.03
01/30/2015	10185	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	151.54			-395.57
01/30/2015	10186	Bob's LP	Public Works:Operatin...	Acct# 21770 ti...	300.49			-696.06
01/30/2015	10187	Century Link	General Overhead:Tele...	Acct# 3009203...	171.88			-867.94
01/30/2015	10188	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15013000...	3,340.43			-4,208.37
01/30/2015	10189	Western Refining W...	Public Works:Operatin...	Inv# 100711	675.17			-4,883.54
01/30/2015	10190	La Plata Electric	-split-		457.12			-5,340.66
01/30/2015	10191	Firebird Fuel	Public Works:Operatin...	Inv # 184473CT	150.19			-5,490.85
01/30/2015			Bank of the San Juans ...	Funds Transfer		X	7,500.00	2,009.15
01/31/2015			Other Interest Income	Interest		X	0.12	2,009.27
02/10/2015	10192	TRANSWEST TRU...	Public Works:Operatin...	Inv# 1 2500701...	175.67			1,833.60
02/10/2015	10193	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	417.53			1,416.07
02/10/2015	10194	Wagner Equipment	Public Works:Operatin...	Inv# P01C0271...	191.49			1,224.58
02/10/2015	10195	ACE	General Overhead:Sup...	Acct# 15656	838.66			385.92
02/10/2015	10196	Grainger	Public Works:Operatin...	Inv# 9634553839	187.66			198.26
02/10/2015	10197	Trinity Land Consult...	Public Works:CAPITA...	Inv# 453	1,065.00			-866.74
02/10/2015	10198	George R. West Con...	Public Works:CAPITA...		2,190.00			-3,056.74
02/10/2015	10199	Waste Management ...	Public Works:Operatin...	Inv# 0361685-...	46.11			-3,102.85
02/10/2015	10200	Wilson, Rea, Beckel ...	-split-	Inv #13791	359.13			-3,461.98
02/10/2015	10201	Firebird Fuel	Public Works:Operatin...	Inv # 186498CT	78.35			-3,540.33
02/10/2015	10202	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00169...	151.75			-3,692.08
02/10/2015	10203	U.S. Postal Service	General Overhead:Post...	Annual PO Bo...	74.00			-3,766.08
02/10/2015	10204	Green Analytical Lab...	Public Works:CAPITA...	Inv# GAL1412...	2,371.00			-6,137.08
02/10/2015	10205	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-6,237.08
02/10/2015	10206	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-6,337.08
02/10/2015	10207	Wendell A Gardner	General Overhead:Dire...	Director Fees	100.00			-6,437.08
02/10/2015	10208	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-6,537.08
02/10/2015	10209	Dickie Dale Warring	General Overhead:Dire...		100.00			-6,637.08

ASPEN SPRINGS METRO DISTRICT

2/10/2015 10:55 AM

Register: Bank of the San Juans Operating

Check Register

From 01/14/2015 through 02/10/2015

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>
02/10/2015			Bank of the San Juans ...	Funds Transfer			17,000.00	10,362.92