



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 February 28, 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 two 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 February 11, 2015 to March 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

March 10, 2015

ASPEN SPRINGS METRO DISTRICT

Balance Sheet

Feb 28, 15

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	3,003.72
Bank of the San Juans Money Mkt	57,880.66
Bank of the San Juans Reserve	13,854.91
Colorado Trust 7234	100,891.06
Petty Cash	20.00

Total Checking/Savings	175,650.35
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Other Current Assets

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

Total Other Current Assets	184,712.38
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Total Current Assets	360,362.73
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Fixed Assets

Land

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

Total Land	203,650.37
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Buildings

84,184.00

Equipment

Office	304.37
Equipment - Other	879,053.62

Total Equipment	879,357.99
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Total Fixed Assets	1,167,192.36
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TOTAL ASSETS	1,527,555.09
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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	874.98
Medicare Payable	204.64
Federal Withholding Payable	810.00
Colorado State Withholding Tax	631.00
SUTA Payable	64.56

Total Payroll Liabilities	2,585.18
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Total Other Current Liabilities	185,727.18
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Total Current Liabilities	185,727.18
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Total Liabilities	185,727.18
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Equity

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	Feb 28, 15
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	-21,714.01
Total Equity	1,341,827.91
TOTAL LIABILITIES & EQUITY	1,527,555.09

Profit & Loss Budget Performance

February 2015

	<u>Feb 15</u>	<u>Jan - Feb 15</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	3,053.95	3,090.26	183,630.00
Specific Ownership Tax	1,506.85	2,591.27	0.00
Highway User Tax Funds	11,333.45	11,781.38	115,000.00
Interest Income-Archuleta Cty	0.00	2.90	0.00
Water Fill Station Income	1,646.05	2,617.05	28,000.00
Other Interest Income	14.61	34.50	1,000.00
Total Income	<u>17,554.91</u>	<u>20,117.36</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	91.62	92.80	7,348.00
Total General Government	<u>91.62</u>	<u>92.80</u>	<u>7,348.00</u>
General Overhead			
Accounting	345.00	620.00	3,300.00
Advertising/Printing	0.00	0.00	500.00
Directors Fees	400.00	400.00	5,500.00
Dues & Publications	0.00	0.00	800.00
Insurance	0.00	0.00	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	0.00	0.00	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	88.13	96.29	250.00
Supplies - Misc	838.66	1,049.82	500.00
Telephone/Cell Phone	136.33	617.96	3,200.00
Total General Overhead	<u>1,808.12</u>	<u>2,784.07</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	0.00	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00
Professional/Legal Fees	3,255.00	4,192.14	1,000.00
Water Fill Station - Other	2,371.00	2,371.00	0.00

Profit & Loss Budget Performance

February 2015

	<u>Feb 15</u>	<u>Jan - Feb 15</u>	<u>Annual Budget</u>
Total Water Fill Station	<u>5,626.00</u>	<u>6,863.14</u>	<u>19,000.00</u>
Total CAPITAL OUTLAY	5,626.00	6,863.14	19,400.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	0.00	132.50	1,000.00
Utilities			
Sanitation	46.11	93.10	400.00
Utilities - Other	<u>380.49</u>	<u>837.61</u>	<u>7,500.00</u>
Total Utilities	<u>426.60</u>	<u>930.71</u>	<u>7,900.00</u>
Total Building Expenses	426.60	1,063.21	8,900.00
Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	417.53	537.50	2,500.00
Equipment Repair & Maint - Other	<u>706.57</u>	<u>1,749.15</u>	<u>30,000.00</u>
Total Equipment Repair & Maint	<u>1,124.10</u>	<u>2,286.65</u>	<u>32,500.00</u>
Fees, Licenses, Permits	0.00	151.54	4,000.00
Gas, Diesel, Oil	78.35	903.71	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	1,202.45	4,417.29	104,466.00
Road Maintenance			
Materials/Mag Chloride	0.00	0.00	27,000.00
Gravel	<u>0.00</u>	<u>0.00</u>	<u>27,000.00</u>
Total Road Maintenance	<u>0.00</u>	<u>0.00</u>	<u>54,000.00</u>
Total Operating Expenses	1,629.05	5,480.50	167,366.00
Salaries & Wages			
Foreman	3,467.76	8,669.40	45,600.00
Equipment Operator 3	3,114.52	7,786.30	39,000.00
Hourly Employee	374.00	901.00	6,000.00
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	<u>100.00</u>	<u>200.00</u>	<u>1,200.00</u>
Total Salaries & Wages	<u>7,056.28</u>	<u>21,556.70</u>	<u>95,800.00</u>
Total Public Works	14,311.33	33,900.34	282,566.00

Profit & Loss Budget Performance

February 2015

	<u>Feb 15</u>	<u>Jan - Feb 15</u>	<u>Annual Budget</u>
Employee Insurance			
Health Insurance	0.00	3,340.43	34,700.00
Worker's Comp Insurance	0.00	0.00	6,650.00
Total Employee Insurance	<u>0.00</u>	<u>3,340.43</u>	<u>41,350.00</u>
Payroll Taxes			
Medicare Tax	102.32	312.57	1,400.00
Social Security Tax	437.49	1,336.51	5,950.00
State Unemployment Tax	21.16	64.65	300.00
Total Payroll Taxes	<u>560.97</u>	<u>1,713.73</u>	<u>7,650.00</u>
Total Expense	<u>16,772.04</u>	<u>41,831.37</u>	<u>372,814.00</u>
Net Ordinary Income	<u>782.87</u>	<u>-21,714.01</u>	<u>-33,184.00</u>
Net Income	<u><u>782.87</u></u>	<u><u>-21,714.01</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						
Check	02/10/2015	10192	TRANSWEST TRUCK	Inv# 1 250070156; 1 25...	Equipment Repair ...	-175.67
Check	02/10/2015	10193	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-417.53
Check	02/10/2015	10194	Wagner Equipment	Inv# P01C0271888; PO...	Equipment Repair ...	-191.49
Check	02/10/2015	10195	ACE	Acct# 15656	Supplies - Misc	-838.66
Check	02/10/2015	10196	Grainger	Inv# 9634553839	Equipment Repair ...	-187.66
Check	02/10/2015	10197	Trinity Land Consultants, LLC	Inv# 453	Professional/Legal ...	-1,065.00
Check	02/10/2015	10198	George R. West Construction		Professional/Legal ...	-2,190.00
Check	02/10/2015	10199	Waste Management of NM	Inv# 0361685-4888.5	Sanitation	-46.11
Check	02/10/2015	10200	Wilson, Rea, Beckel & Associ...	Inv #13791	-SPLIT-	-359.13
Check	02/10/2015	10201	Firebird Fuel	Inv # 186498CT	Gas, Diesel, Oil	-78.35
Check	02/10/2015	10202	Four Corners Welding & Gas ...	Inv# CD00169886; CC...	Equipment Repair ...	-151.75
Check	02/10/2015	10203	U.S. Postal Service	Annual PO Box Rent	Postage/Freight	-74.00
Check	02/10/2015	10204	Green Analytical Laboratories Inc	Inv# GAL1412-199	Water Fill Station	-2,371.00
Check	02/10/2015	10205	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	02/10/2015	10206	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	02/10/2015	10207	Wendell A Gardner	Director Fees	Directors Fees	-100.00
Check	02/10/2015	10208	Kelly Evans	VOID: Director's fees	Directors Fees	0.00
Check	02/10/2015	10209	Dickie Dale Warring		Directors Fees	-100.00
Check	02/10/2015	10215	Bob's LP	Acct# 21770	Utilities	-380.49
Check	02/10/2015	10216	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-136.33
Paycheck	02/13/2015	10210	Brown, Carey G		-SPLIT-	-1,361.23
Paycheck	02/13/2015	10211	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	02/13/2015	10212	Stevens, Roy		-SPLIT-	-1,147.13
Liability Check	02/17/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-3,434.56
Paycheck	02/17/2015	10217	Niehaus, Greg D		-SPLIT-	-345.39
Paycheck	02/27/2015	10213	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	02/27/2015	10214	Stevens, Roy		-SPLIT-	-1,147.13
Total Bank of the San Juans Operating						-17,952.20
TOTAL						-17,952.20

ASPEN SPRINGS METRO DISTRICT

3/10/2015 10:03 AM

Register: Bank of the San Juans Operating

Check Register

From 02/11/2015 through 03/10/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
02/13/2015	10210	Brown, Carey G	-split-		1,361.23	X		9,655.36
02/13/2015	10211	Brown, Kelly A	-split-		92.35	X		9,563.01
02/13/2015	10212	Stevens, Roy	-split-		1,147.13	X		8,415.88
02/17/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	3,434.56	X		4,981.32
02/17/2015	10217	Niehaus, Greg D	-split-		345.39	X		4,635.93
02/26/2015			Water Fill Station Inco...	Deposit		X	314.80	4,950.73
02/26/2015			Water Fill Station Inco...	Deposit		X	393.25	5,343.98
02/26/2015			Water Fill Station Inco...	Deposit		X	168.00	5,511.98
02/27/2015	10213	Brown, Carey G	-split-		1,361.24	X		4,150.74
02/27/2015	10214	Stevens, Roy	-split-		1,147.13			3,003.61
02/28/2015			Other Interest Income	Interest		X	0.11	3,003.72
03/02/2015	10218	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15041000...	3,340.43			-336.71
03/02/2015	10219	La Plata Electric	-split-		1,070.72			-1,407.43
03/02/2015	10220	Pinnacol Assurance	Employee Insurance:W...	Inv# 17464902	606.00			-2,013.43
03/02/2015	10221	Firebird Fuel	Public Works:Operatin...	Inv # 188710CT	72.79			-2,086.22
03/02/2015	10222	Century Link	General Overhead:Tele...	Acct# 3009203...	174.08			-2,260.30
03/02/2015			Bank of the San Juans ...	Funds Transfer			4,500.00	2,239.70
03/10/2015	10223	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	210.04			2,029.66
03/10/2015	10224	Michael C. Branch	General Overhead:Prof...	Audit Preparat...	1,000.00			1,029.66
03/10/2015	10225	Trinity Land Consult...	Public Works:CAPITA...	Inv# 457	1,129.27			-99.61
03/10/2015	10226	Waste Management ...	Public Works:Operatin...	Inv# 0366265-...	46.03			-145.64
03/10/2015	10227	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00170...	45.00			-190.64
03/10/2015	10228	Firebird Fuel	Public Works:Operatin...	Inv # 190625CT	105.73			-296.37
03/10/2015	10229	Wilson, Rea, Beckel ...	-split-	Inv #14156	284.60			-580.97
03/10/2015	10230	Bayfield AutoCare C...	Public Works:Operatin...	Inv# 37289	594.35			-1,175.32
03/10/2015	10231	Lucero Tire	Public Works:Operatin...	Inv# 45	62.00			-1,237.32
03/10/2015	10232	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	13.70			-1,251.02
03/10/2015	10233	ACE	General Overhead:Sup...	Acct# 15656	84.42			-1,335.44
03/10/2015	10234	Basin Coop	Public Works:Operatin...	Inv# 781180	700.00			-2,035.44
03/10/2015	10235	USA Blue Book	Public Works:CAPITA...	Inv# 558802	163.36			-2,198.80
03/10/2015	10236	Grainger	Public Works:Operatin...	Inv# 9656380780	212.70			-2,411.50
03/10/2015	10237	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-2,511.50
03/10/2015	10238	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-2,611.50
03/10/2015	10239	Wendell A Gardner	General Overhead:Dire...	Director Fees	100.00			-2,711.50
03/10/2015	10240	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-2,811.50
03/10/2015	10241	Dickie Dale Warring	General Overhead:Dire...		100.00			-2,911.50
03/10/2015			Bank of the San Juans ...	Funds Transfer			15,000.00	12,088.50