



# 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, 2014 and the related Profit and Loss Budget Performance for the 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 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 8, 2014 to February 11, 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*

February 11, 2014

**ASPEN SPRINGS METRO DISTRICT  
Balance Sheet**

**Jan 31, 14**

**ASSETS**

**Current Assets**

**Checking/Savings**

Bank of the San Juans Operating	1,628.81
Bank of the San Juans Money Mkt	124,408.78
Bank of the San Juans Reserve	13,849.14
CD Reserve Acct-Rio Grande Sav	62,098.49
Colorado Trust 7234	38,629.47
Petty Cash	20.00

**Total Checking/Savings** 240,634.69

**Other Current Assets**

Cash Held by Treasurer	5,915.24
Taxes Receivable	180,093.00

**Total Other Current Assets** 186,008.24

**Total Current Assets** 426,642.93

**Fixed Assets**

Land	51,898.49
Buildings	84,184.00
Equipment	
Office	304.37
Equipment - Other	875,908.62

**Total Equipment** 876,212.99

**Total Fixed Assets** 1,012,295.48

**TOTAL ASSETS** 1,438,938.41

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

Deferred Revenue 180,093.00

**Payroll Liabilities**

Soc Security Payable	1,266.92
Medicare Payable	296.30
Federal Withholding Payable	1,212.00
Colorado State Withholding Tax	378.00
SUTA Payable	30.65

**Total Payroll Liabilities** 3,183.87

**Total Other Current Liabilities** 183,276.87

**Total Current Liabilities** 183,276.87

**Long Term Liabilities**

**Leases Payable**

Wells Fargo #L003421 73,488.23

**Total Leases Payable** 73,488.23

**ASPEN SPRINGS METRO DISTRICT  
Balance Sheet**

	<u>Jan 31, 14</u>
<b>Total Long Term Liabilities</b>	<u>73,488.23</u>
<b>Total Liabilities</b>	256,765.10
<b>Equity</b>	
<b>Fund Balance-Beg. of Year</b>	558,912.28
<b>Investment In Fixed Assets</b>	651,919.16
<b>Net Income</b>	<u>-28,658.13</u>
<b>Total Equity</b>	<u>1,182,173.31</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,438,938.41</u></u>

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

January 2014

	<u>Jan 14</u>	<u>Jan 14</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Uncategorized Income	0.00	0.00	20,000.00
Property Tax Income	39.67	39.67	182,470.00
Specific Ownership Tax	1,130.46	1,130.46	
Highway User Tax Funds	3,292.47	3,292.47	125,000.00
Interest Income-Archuleta Cty	0.00	0.00	1,000.00
Water Fill Station Income	1,472.25	1,472.25	24,000.00
Other Interest Income	22.68	22.68	
Abatements	-76.57	-76.57	
<b>Total Income</b>	<u>5,880.96</u>	<u>5,880.96</u>	<u>352,470.00</u>
<b>Expense</b>			
<b>General Government</b>			
Treasurers Fees	-0.85	-0.85	7,298.00
<b>Total General Government</b>	<u>-0.85</u>	<u>-0.85</u>	<u>7,298.00</u>
<b>General Overhead</b>			
Accounting	550.00	550.00	2,700.00
Directors Fees	300.00	300.00	5,500.00
Dues & Publications	0.00	0.00	800.00
Insurance	0.00	0.00	12,600.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	464.50	464.50	2,000.00
Office Supplies	113.38	113.38	700.00
Postage/Freight	20.70	20.70	1,500.00
Supplies - Misc	147.31	147.31	2,000.00
Telephone/Cell Phone	267.61	267.61	3,400.00
<b>Total General Overhead</b>	<u>1,863.50</u>	<u>1,863.50</u>	<u>31,450.00</u>
<b>Public Works</b>			
<b>CAPITAL OUTLAY</b>			
<b>Parks &amp; Recreation</b>			
<b>Ute Park</b>			
Miscellaneous Supplies	0.00	0.00	400.00
<b>Total Ute Park</b>	<u>0.00</u>	<u>0.00</u>	<u>400.00</u>
<b>Total Parks &amp; Recreation</b>	0.00	0.00	400.00
<b>Water Fill Station</b>			
Miscellaneous Supplies	1,112.87	1,112.87	4,000.00
Water Treatment/Worker	0.00	0.00	6,000.00
Professional/Legal Fees	850.00	850.00	2,000.00
Water Fill Station - Other	9,196.41	9,196.41	

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

January 2014

	<u>Jan 14</u>	<u>Jan 14</u>	<u>Annual Budget</u>
<b>Total Water Fill Station</b>	11,159.28	11,159.28	12,000.00
<b>Total CAPITAL OUTLAY</b>	11,159.28	11,159.28	12,400.00
<b>Operating Expenses</b>			
<b>Building Expenses</b>			
Repairs & Maintenance	132.50	132.50	500.00
<b>Utilities</b>			
Sanitation	38.96	38.96	370.00
Utilities - Other	496.86	496.86	6,000.00
<b>Total Utilities</b>	<u>535.82</u>	<u>535.82</u>	<u>6,370.00</u>
<b>Total Building Expenses</b>	668.32	668.32	6,870.00
<b>Equipment Expenses</b>			
Equipment Lease	0.00	0.00	31,266.00
<b>Equipment Repair &amp; Maint</b>			
Vehicle Maintenance	7.87	7.87	
Equipment Repair & Maint - Other	1,407.81	1,407.81	40,000.00
<b>Total Equipment Repair &amp; Maint</b>	<u>1,415.68</u>	<u>1,415.68</u>	<u>40,000.00</u>
Gas, Diesel, Oil	5,546.02	5,546.02	25,000.00
Interest	0.00	0.00	8,400.00
Small Tools	0.00	0.00	300.00
<b>Total Equipment Expenses</b>	<u>6,961.70</u>	<u>6,961.70</u>	<u>104,966.00</u>
<b>Road Maintenance</b>			
Road Maint/Asphalt	0.00	0.00	27,000.00
Gravel	0.00	0.00	27,000.00
<b>Total Road Maintenance</b>	<u>0.00</u>	<u>0.00</u>	<u>54,000.00</u>
<b>Total Operating Expenses</b>	7,630.02	7,630.02	165,836.00
<b>Salaries &amp; Wages</b>			
Foreman	5,167.64	5,167.64	
Equipment Operator 3	4,641.25	4,641.25	
Hourly Employee	308.00	308.00	
Retirement/Bonus	0.00	0.00	4,000.00
Salaries & Wages - Other	100.00	100.00	91,800.00
<b>Total Salaries &amp; Wages</b>	<u>10,216.89</u>	<u>10,216.89</u>	<u>95,800.00</u>
<b>Total Public Works</b>	29,006.19	29,006.19	274,036.00
<b>Employee Insurance</b>			

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

January 2014

	<u>Jan 14</u>	<u>Jan 14</u>	<u>Annual Budget</u>
Health Insurance	2,858.01	2,858.01	27,000.00
Worker's Comp Insurance	0.00	0.00	5,000.00
<b>Total Employee Insurance</b>	<u>2,858.01</u>	<u>2,858.01</u>	<u>32,000.00</u>
<b>Payroll Taxes</b>			
Medicare Tax	148.15	148.15	1,300.00
Social Security Tax	633.45	633.45	5,700.00
State Unemployment Tax	30.64	30.64	280.00
<b>Total Payroll Taxes</b>	<u>812.24</u>	<u>812.24</u>	<u>7,280.00</u>
<b>Total Expense</b>	<u>34,539.09</u>	<u>34,539.09</u>	<u>352,064.00</u>
<b>Net Ordinary Income</b>	<u>-28,658.13</u>	<u>-28,658.13</u>	<u>406.00</u>
<b>Net Income</b>	<u><u>-28,658.13</u></u>	<u><u>-28,658.13</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	01/03/2014	9701	Brown, Carey G		-SPLIT-	-1,332.84
Paycheck	01/03/2014	9702	Stevens, Roy		-SPLIT-	-1,122.93
Paycheck	01/06/2014	9709	Hunt, Mathew E		-SPLIT-	-118.20
Paycheck	01/06/2014	9710	Niehaus, Greg D		-SPLIT-	-166.23
Check	01/14/2014	9711	Western Refining Wholesale	Inv# 718934; 718936	Gas, Diesel, Oil	-5,243.37
Check	01/14/2014	9712	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-94.12
Check	01/14/2014	9713	Four Corners Welding & Gas ...	Inv# CD00162804	Equipment Repair ...	-59.00
Check	01/14/2014	9714	Greg Niehaus*	Hoist	Equipment	-150.00
Check	01/14/2014	9715	Trinity Land Consultants, LLC	Inv# 405	-SPLIT-	-1,090.73
Check	01/14/2014	9716	Colorado Animal Law, LLC	Inv# 10331	Professional/Legal ...	-464.50
Check	01/14/2014	9717	Firebird Fuel	Inv # 130595CT	Gas, Diesel, Oil	-173.48
Check	01/14/2014	9718	Wilson, Rea, Beckel & Associ...	Inv #10834; 10706	-SPLIT-	-570.70
Check	01/14/2014	9719	Waste Management of NM	Inv# 0285499-4888-4	Sanitation	-38.96
Check	01/14/2014	9720	Orkin Pest Control	Acct# D-11471934	Repairs & Maintena...	-132.50
Check	01/14/2014	9721	Century Link	Acct #300920334	Telephone/Cell Pho...	-173.49
Check	01/14/2014	9722	Concrete Connection of Pago...	Inv# 1404	Water Fill Station	-9,196.41
Check	01/14/2014	9723	ACE	Acct# 15656	Supplies - Misc	-147.31
Check	01/14/2014	9724	Honnen Equipment Co.	Inv# 532779	Equipment Repair ...	-75.43
Check	01/14/2014	9725	Delta Rigging & Tools	Inv# GRA_PSI172336	Equipment Repair ...	-689.16
Check	01/14/2014	9726	Southwest Ag	Inv# 84034	Equipment Repair ...	-40.68
Check	01/14/2014	9727	USA Blue Book	Inv# 231344	Miscellaneous Sup...	-533.48
Check	01/14/2014	9728	McCabes Repair Service LLC	Inv #15990	Equipment Repair ...	-76.16
Check	01/14/2014	9729	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-7.87
Check	01/14/2014	9730	Wagner Equipment	Inv# P01C0264618; P0...	Equipment Repair ...	-467.38
Check	01/14/2014	9731	Douglas Roberts	VOID: Directors Fee	Directors Fees	0.00
Check	01/14/2014	9732	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	01/14/2014	9733	Dickie Dale Warring		Directors Fees	-100.00
Check	01/14/2014	9734	Glenn Robinson	Director's fees	Directors Fees	-100.00
Check	01/14/2014	9735	Pat Ullrich	VOID: Director's fees	Directors Fees	0.00
Liability Check	01/15/2014	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-2,414.64
Paycheck	01/17/2014	9737	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	01/17/2014	9738	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	01/17/2014	9739	Stevens, Roy		-SPLIT-	-1,147.13
Check	01/27/2014	9742	ROCKY MTN HEALTH PLANS	Inv# 140130000442	Health Insurance	-2,858.01
Check	01/27/2014	9743	Firebird Fuel	Inv # 132867CT	Gas, Diesel, Oil	-129.17
Check	01/29/2014	9744	La Plata Electric		-SPLIT-	-496.86
Check	01/29/2014	9745	Pagosa Springs Office Supply	Inv# 82062; 82858	Office Supplies	-113.38
Check	01/29/2014	9746	Kelly Evans	Bulletin Board Cabinet	Miscellaneous Sup...	-338.66
Liability Check	01/31/2014	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-744.00
Liability Check	01/31/2014	9736	Colorado State Treasurer	279074-00-9	SUTA Payable	-70.98
Paycheck	01/31/2014	9740	Brown, Carey G		-SPLIT-	-1,359.24
Paycheck	01/31/2014	9741	Stevens, Roy		-SPLIT-	-1,147.13
<b>Total Bank of the San Juans Operating</b>						<b>-34,735.72</b>
<b>TOTAL</b>						<b>-34,735.72</b>

ASPEN SPRINGS METRO DISTRICT

2/11/2014 11:08 AM

Register: Bank of the San Juans Operating

From 01/08/2014 through 02/11/2014

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/14/2014	9711	Western Refining W...	Public Works:Operatin...	Inv# 718934; 7...	5,243.37	X		-3,091.40
01/14/2014	9712	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	94.12	X		-3,185.52
01/14/2014	9713	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00162...	59.00	X		-3,244.52
01/14/2014	9714	Greg Niehaus*	Equipment	Hoist	150.00	X		-3,394.52
01/14/2014	9715	Trinity Land Consult...	-split-	Inv# 405	1,090.73	X		-4,485.25
01/14/2014	9716	Colorado Animal La...	General Overhead:Prof...	Inv# 10331	464.50	X		-4,949.75
01/14/2014	9717	Firebird Fuel	Public Works:Operatin...	Inv # 130595CT	173.48	X		-5,123.23
01/14/2014	9718	Wilson, Rea, Beckel ...	-split-	Inv #10834; 10...	570.70	X		-5,693.93
01/14/2014	9719	Waste Management o...	Public Works:Operatin...	Inv# 0285499-...	38.96	X		-5,732.89
01/14/2014	9720	Orkin Pest Control	Public Works:Operatin...	Acct# D-11471...	132.50	X		-5,865.39
01/14/2014	9721	Century Link	General Overhead:Tele...	Acct #3009203...	173.49	X		-6,038.88
01/14/2014	9722	Concrete Connection...	Public Works:CAPITA...	Inv# 1404	9,196.41	X		-15,235.29
01/14/2014	9723	ACE	General Overhead:Sup...	Acct# 15656	147.31	X		-15,382.60
01/14/2014	9724	Honnen Equipment ...	Public Works:Operatin...	Inv# 532779	75.43	X		-15,458.03
01/14/2014	9725	Delta Rigging & Tools	Public Works:Operatin...	Inv# GRA_PSI...	689.16			-16,147.19
01/14/2014	9726	Southwest Ag	Public Works:Operatin...	Inv# 84034	40.68	X		-16,187.87
01/14/2014	9727	USA Blue Book	Public Works:CAPITA...	Inv# 231344	533.48	X		-16,721.35
01/14/2014	9728	McCabes Repair Ser...	Public Works:Operatin...	Inv #15990	76.16	X		-16,797.51
01/14/2014	9729	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	7.87	X		-16,805.38
01/14/2014	9730	Wagner Equipment	Public Works:Operatin...	Inv# P01C026...	467.38	X		-17,272.76
01/14/2014	9731	Douglas Roberts	General Overhead:Dire...	VOID: Directo...		X		-17,272.76
01/14/2014	9732	Kelly Evans	General Overhead:Dire...	Director's fees	100.00	X		-17,372.76
01/14/2014	9733	Dickie Dale Warring	General Overhead:Dire...		100.00	X		-17,472.76
01/14/2014	9734	Glenn Robinson	General Overhead:Dire...	Director's fees	100.00	X		-17,572.76
01/14/2014	9735	Pat Ullrich	General Overhead:Dire...	VOID: Directo...		X		-17,572.76
01/14/2014		Bank of the San Juans ...	Funds Transfer			X	30,000.00	12,427.24
01/15/2014		Water Fill Station Inco...	Deposit			X	640.75	13,067.99
01/15/2014	EFTPS	Bank of the San Juans	-split-	74-2212616	2,414.64	X		10,653.35
01/17/2014	9737	Brown, Carey G	-split-		1,359.24	X		9,294.11
01/17/2014	9738	Brown, Kelly A	-split-		92.35	X		9,201.76
01/17/2014	9739	Stevens, Roy	-split-		1,147.13	X		8,054.63
01/27/2014		Water Fill Station Inco...	Deposit			X	658.75	8,713.38
01/27/2014	9742	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 14013000...	2,858.01			5,855.37
01/27/2014	9743	Firebird Fuel	Public Works:Operatin...	Inv # 132867CT	129.17			5,726.20
01/29/2014	9744	La Plata Electric	-split-		496.86			5,229.34
01/29/2014	9745	Pagosa Springs Offic...	General Overhead:Offi...	Inv# 82062; 82...	113.38			5,115.96
01/29/2014	9746	Kelly Evans	Public Works:CAPITA...	Bulletin Board ...	338.66			4,777.30
01/31/2014		Water Fill Station Inco...	Deposit			X	172.75	4,950.05
01/31/2014		Other Interest Income	Interest			X	0.11	4,950.16
01/31/2014	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	744.00	X		4,206.16



ASPEN SPRINGS METRO DISTRICT

2/11/2014 11:08 AM

Register: Bank of the San Juans Operating

From 01/08/2014 through 02/11/2014

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/31/2014	9736	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	70.98			4,135.18
01/31/2014	9740	Brown, Carey G	-split-		1,359.24	X		2,775.94
01/31/2014	9741	Stevens, Roy	-split-		1,147.13			1,628.81
02/11/2014	9747	Roy Stevens I	General Overhead:Sup...	Reimburse for ...	42.33			1,586.48
02/11/2014	9748	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	1,230.37			356.11
02/11/2014	9749	Wagner Equipment	Public Works:Operatin...	Inv# P01C032...	219.34			136.77
02/11/2014	9750	ACE	General Overhead:Sup...	Acct# 15656	152.11			-15.34
02/11/2014	9751	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	656.27			-671.61
02/11/2014	9752	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	82.87			-754.48
02/11/2014	9753	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	67.87			-822.35
02/11/2014	9754	Lucero Tire	Public Works:Operatin...	Inv# 867517	82.00			-904.35
02/11/2014	9755	Trinity Land Consult...	-split-	Inv# 408	864.54			-1,768.89
02/11/2014	9756	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00163...	59.00			-1,827.89
02/11/2014	9757	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	89.50			-1,917.39
02/11/2014	9758	Wilson, Rea, Beckel ...	-split-	Inv #11029	383.54			-2,300.93
02/11/2014	9759	DESIGN A SIGN	Public Works:CAPITA...	Inv# 16307; 16...	437.00			-2,737.93
02/11/2014	9760	Firebird Fuel	Public Works:Operatin...	Inv # 134943CT	116.11			-2,854.04
02/11/2014	9761	U.S. Postal Service	General Overhead:Post...	Annual PO Bo...	74.00			-2,928.04
02/11/2014	9762	Pagosa Springs Sun	General Overhead:Adv...	Inv # C12899	206.50			-3,134.54
02/11/2014	9763	Century Link	General Overhead:Tele...	Acct #3009203...	170.79			-3,305.33
02/11/2014	9764	Waste Management o...	Public Works:Operatin...	Inv# 0285786-...	38.96			-3,344.29
02/11/2014	9765	Floyd L. Smith	General Overhead:Prof...		192.50			-3,536.79
02/11/2014	9766	Joe Torres	Public Works:CAPITA...	Water Fill Stati...	140.00			-3,676.79
02/11/2014	9767	Douglas Roberts	General Overhead:Dire...	Directors Fee	100.00			-3,776.79
02/11/2014	9768	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-3,876.79
02/11/2014	9769	Dickie Dale Warring	General Overhead:Dire...		100.00			-3,976.79
02/11/2014	9770	Glenn Robinson	General Overhead:Dire...	Director's fees	100.00			-4,076.79
02/11/2014	9771	Pat Ullrich	General Overhead:Dire...	Director's fees	100.00			-4,176.79
02/11/2014	9778	Colorado Special Dis...	General Overhead:Insu...	Inv# 27C60158...	14,084.97			-18,261.76
02/11/2014			Bank of the San Juans ...	Funds Transfer			100.00	-18,161.76
02/11/2014			Bank of the San Juans ...	Funds Transfer			10,000.00	-8,161.76
02/11/2014			Bank of the San Juans ...	Funds Transfer			16,000.00	7,838.24