



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

Management is responsible for the accompanying financial statements of the Aspen Springs Metropolitan District which comprise the Balance Sheet as of January 31, 2016 and the related Profit and Loss Budget Performance for the one month and one month (ytd) then ended. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these 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 supplementary information contained in the management's budget section of the Profit and Loss Budget Performance for the one month and one month (ytd) then ended is presented for purposes of additional analysis 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 13, 2016 to February 9, 2016 are presented only for additional analysis purposes. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Aspen Springs Metropolitan District.

Wilson Rea Beckel & Associates, CPAs, LLC

February 9, 2016

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Jan 31, 16

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	72.05
Bank of the San Juans Money Mkt	135,055.49
Bank of the San Juans Reserve	13,858.74
Colorado Trust 7234	101,048.67
Petty Cash	20.00

Total Checking/Savings 250,054.95

Other Current Assets

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

Total Other Current Assets 184,712.38

Total Current Assets 434,767.33

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	664.35
Equipment - Other	879,053.62

Total Equipment 879,717.97

Total Fixed Assets 1,167,552.34

TOTAL ASSETS 1,602,319.67

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 183,142.00

Payroll Liabilities

Soc Security Payable	1,776.98
Medicare Payable	415.58
Federal Withholding Payable	1,213.00
Colorado State Withholding Tax	378.00
SUTA Payable	42.82
Adjustment on Payroll Tax	0.01

Total Payroll Liabilities 3,826.39

Total Other Current Liabilities 186,968.39

Total Current Liabilities 186,968.39

Total Liabilities 186,968.39

**ASPEN SPRINGS METRO DISTRICT
Balance Sheet**

	<u>Jan 31, 16</u>
Equity	
Fund Balance-Beg. of Year	784,082.08
Investment In Fixed Assets	651,919.16
Net Income	-20,649.96
Total Equity	<u>1,415,351.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,602,319.67</u></u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 January 2016

	<u>Jan 16</u>	<u>Jan 16</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	63.51	63.51	173,009.00
Specific Ownership Tax	1,328.72	1,328.72	0.00
Highway User Tax Funds	6,327.30	6,327.30	140,000.00
Interest Income-Archuleta Cty	4.95	4.95	1,800.00
Water Fill Station Income	455.50	455.50	23,000.00
Other Interest Income	19.00	19.00	0.00
Total Income	<u>8,198.98</u>	<u>8,198.98</u>	<u>349,809.00</u>
Expense			
General Government			
Treasurers Fees	2.05	2.05	7,348.00
Total General Government	<u>2.05</u>	<u>2.05</u>	<u>7,348.00</u>
General Overhead			
Accounting	275.00	275.00	3,500.00
Advertising/Printing	0.00	0.00	2,000.00
Directors Fees	500.00	500.00	5,500.00
Dues & Publications	0.00	0.00	600.00
Insurance	0.00	0.00	16,000.00
Internet/Website	0.00	0.00	250.00
Professional/Legal Fees	0.00	0.00	3,500.00
Office Supplies	0.00	0.00	500.00
Postage/Freight	8.25	8.25	1,200.00
Supplies - Misc	60.81	60.81	1,000.00
Telephone/Cell Phone	281.59	281.59	4,100.00
Total General Overhead	<u>1,125.65</u>	<u>1,125.65</u>	<u>38,150.00</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 Supples	0.00	0.00	3,000.00
Water Treatment/Worker	0.00	0.00	1,000.00
Professional/Legal Fees	850.00	850.00	20,000.00
Water Fill Station - Other	0.00	0.00	500.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

January 2016

	<u>Jan 16</u>	<u>Jan 16</u>	<u>Annual Budget</u>
Total Water Fill Station	850.00	850.00	24,500.00
Total CAPITAL OUTLAY	850.00	850.00	24,900.00
Operating Expenses			
Building Expenses			
Repairs & Maintenance	0.00	0.00	1,500.00
Utilities			
Sanitation	52.54	52.54	400.00
Utilities - Other	1,121.36	1,121.36	6,000.00
Total Utilities	<u>1,173.90</u>	<u>1,173.90</u>	<u>6,400.00</u>
Total Building Expenses	1,173.90	1,173.90	7,900.00
Equipment Expenses			
Equipment Repair & Maint			
Vehicle Maintenance	778.82	778.82	0.00
Equipment Repair & Maint - Other	6,642.16	6,642.16	32,500.00
Total Equipment Repair & Maint	<u>7,420.98</u>	<u>7,420.98</u>	<u>32,500.00</u>
Fees, Licenses, Permits	151.54	151.54	4,000.00
Gas, Diesel, Oil	231.33	231.33	28,000.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	<u>7,803.85</u>	<u>7,803.85</u>	<u>64,800.00</u>
Road Maintenance			
Materials/Mag Chloride	0.00	0.00	27,000.00
Gravel	0.00	0.00	27,000.00
Weed Control	0.00	0.00	5,000.00
Total Road Maintenance	<u>0.00</u>	<u>0.00</u>	<u>59,000.00</u>
Total Operating Expenses	8,977.75	8,977.75	131,700.00
Salaries & Wages			
Foreman	5,201.64	5,201.64	0.00
Equipment Operator 3	4,671.78	4,671.78	0.00
Hourly Employee	357.00	357.00	2,692.89
Retirement/Bonus	4,000.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	100.00	93,636.00
Total Salaries & Wages	<u>14,330.42</u>	<u>14,330.42</u>	<u>100,328.89</u>
Total Public Works	24,158.17	24,158.17	256,928.89
Employee Insurance			

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

January 2016

	<u>Jan 16</u>	<u>Jan 16</u>	<u>Annual Budget</u>
Health Insurance	2,423.80	2,423.80	34,000.00
Worker's Comp Insurance	0.00	0.00	6,200.00
Total Employee Insurance	<u>2,423.80</u>	<u>2,423.80</u>	<u>40,200.00</u>
Payroll Taxes			
Medicare Tax	207.79	207.79	1,400.00
Social Security Tax	888.48	888.48	6,250.00
State Unemployment Tax	42.98	42.98	300.00
Payroll Taxes - Other	0.02	0.02	0.00
Total Payroll Taxes	<u>1,139.27</u>	<u>1,139.27</u>	<u>7,950.00</u>
Total Expense	<u>28,848.94</u>	<u>28,848.94</u>	<u>350,576.89</u>
Net Ordinary Income	-20,649.96	-20,649.96	-767.89
Other Income/Expense			
Other Income			
Income - Other	0.00	0.00	275.54
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>275.54</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>275.54</u>
Net Income	<u><u>-20,649.96</u></u>	<u><u>-20,649.96</u></u>	<u><u>-492.35</u></u>

**ASPEN SPRINGS METRO DISTRICT
Cash Disbursements**

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	01/01/2016	10541	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	01/01/2016	10542	Stevens, Roy		-SPLIT-	-1,147.13
Check	01/11/2016	10556	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Phone	-98.55
Check	01/11/2016	10557	Wagner Equipment	Cust # 03609	Equipment Repair & Maint	-1,479.88
Check	01/11/2016	10558	Firebird Fuel	Inv # 231680CT	Gas, Diesel, Oil	-117.08
Check	01/11/2016	10559	Wilson, Rea, Beckel & Associates	Inv #16333	-SPLIT-	-283.25
Check	01/11/2016	10560	NAPA of Pagosa Springs	Acct# 199	Vehicle Maintenance	-256.92
Check	01/11/2016	10561	Advantage Dodge, Chrysler, Jeep	Acct #110-41638	Vehicle Maintenance	-521.90
Check	01/11/2016	10562	ACE	Acct# 15656	Supplies - Misc	-60.81
Check	01/11/2016	10563	Waste Management of NM	Inv# 0399409-4888-6	Sanitation	-52.54
Check	01/11/2016	10564	Century Link	Acct# 300920334	Telephone/Cell Phone	-183.04
Check	01/11/2016	10565	Four Corners Welding & Gas Supply	Inv# CD00175555	Equipment Repair & Maint	-59.00
Check	01/11/2016	10566	Trinity Land Consultants, LLC	Inv# 495	Professional/Legal Fees	-850.00
Check	01/12/2016	10567	George Lyle	Director Fee	Directors Fees	-100.00
Check	01/12/2016	10568	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	01/12/2016	10569	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	01/12/2016	10570	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	01/12/2016	10571	Dickie Dale Warring		Directors Fees	-100.00
Paycheck	01/12/2016	10577	Brown, Kelly A		-SPLIT-	-92.35
Liability Check	01/15/2016	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,832.39
Paycheck	01/15/2016	10573	Niehaus, Greg D		-SPLIT-	-329.69
Paycheck	01/15/2016	10572	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	01/15/2016	10574	Stevens, Roy		-SPLIT-	-1,148.13
Paycheck	01/18/2016	10578	Brown, Carey G		-SPLIT-	-1,847.00
Paycheck	01/18/2016	10579	Stevens, Roy		-SPLIT-	-1,847.00
Check	01/28/2016	10580	Bob's LP	Acct# 21770	Utilities	-589.27
Check	01/28/2016	10581	La Plata Electric		-SPLIT-	-532.09
Check	01/28/2016	10582	CHP	Invoice # 42825	Health Insurance	-2,423.80
Check	01/28/2016	10583	McCabes Repair Service LLC	Inv #18500	Equipment Repair & Maint	-976.88
Check	01/28/2016	10584	Archuleta County Clerk	Trailer Registration B181631	Fees, Licenses, Permits	-68.27
Check	01/28/2016	10585	Archuleta County Clerk	Trailer Registration 086OJJ	Fees, Licenses, Permits	-83.27
Check	01/28/2016	10586	Firebird Fuel	Inv # 233647CT	Gas, Diesel, Oil	-114.25
Check	01/28/2016	10587	Wagner Equipment	Cust # 03609	Equipment Repair & Maint	-4,126.40
Paycheck	01/29/2016	10575	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	01/29/2016	10576	Stevens, Roy		-SPLIT-	-1,148.13
Liability Check	01/29/2016	EFT	Colorado Dept of Revenue	14-21371	Colorado State Withholding Tax	-781.00
Liability Check	01/29/2016	EFT	Colorado State Treasurer	279074-00-9	-SPLIT-	-62.74
Total Bank of the San Juans Operating						-27,696.48
TOTAL						-27,696.48

ASPEN SPRINGS METRO DISTRICT

2/8/2016 11:04 AM

Register: Bank of the San Juans Operating

From 01/13/2016 through 02/09/2016

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/15/2016			Water Fill Station Inco...	Deposit		X	455.50	9,704.75
01/15/2016	EFTPS	Bank of the San Juans	-split-	74-2212616	1,832.39	X		7,872.36
01/15/2016	10572	Brown, Carey G	-split-		1,361.24	X		6,511.12
01/15/2016	10573	Niehaus, Greg D	-split-		329.69	X		6,181.43
01/15/2016	10574	Stevens, Roy	-split-		1,148.13	X		5,033.30
01/18/2016	10578	Brown, Carey G	-split-		1,847.00			3,186.30
01/18/2016	10579	Stevens, Roy	-split-		1,847.00			1,339.30
01/28/2016	10580	Bob's LP	Public Works:Operatin...	Acct# 21770	589.27			750.03
01/28/2016	10581	La Plata Electric	-split-		532.09			217.94
01/28/2016	10582	CHP	Employee Insurance:H...	Invoice # 42825	2,423.80			-2,205.86
01/28/2016	10583	McCabes Repair Ser...	Public Works:Operatin...	Inv #18500	976.88			-3,182.74
01/28/2016	10584	Archuleta County Cl...	Public Works:Operatin...	Trailer Registra...	68.27			-3,251.01
01/28/2016	10585	Archuleta County Cl...	Public Works:Operatin...	Trailer Registra...	83.27			-3,334.28
01/28/2016	10586	Firebird Fuel	Public Works:Operatin...	Inv # 233647CT	114.25			-3,448.53
01/28/2016	10587	Wagner Equipment	Public Works:Operatin...	Cust # 03609	4,126.40			-7,574.93
01/28/2016		Bank of the San Juans ...		Funds Transfer		X	11,000.00	3,425.07
01/29/2016	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	781.00	X		2,644.07
01/29/2016	EFT	Colorado State Treas...	-split-	279074-00-9	62.74	X		2,581.33
01/29/2016	10575	Brown, Carey G	-split-		1,361.24	X		1,220.09
01/29/2016	10576	Stevens, Roy	-split-		1,148.13	X		71.96
01/31/2016			Other Interest Income	Interest		X	0.09	72.05
02/08/2016	10588	Trinity Land Consult...	Public Works:CAPITA...	Inv# 498	880.00			-807.95
02/08/2016	10589	Waste Management o...	Public Works:Operatin...	Inv# 0400682-...	51.91			-859.86
02/08/2016	10590	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00176...	59.00			-918.86
02/08/2016	10591	Advantage Dodge, C...	Public Works:Operatin...	Acct #110-41638	55.92			-974.78
02/08/2016	10592	ACE	General Overhead:Sup...	Acct# 15656	111.15			-1,085.93
02/08/2016	10593	SDA	General Overhead:Due...	Inv #20160130...	560.93			-1,646.86
02/08/2016	10594	Firebird Fuel	Public Works:Operatin...	Inv # 235560CT	66.55			-1,713.41
02/08/2016	10595	Summit Supply Corp...	General Overhead:Sup...	Inv# 77899	50.62			-1,764.03
02/08/2016	10596	Pagosa Springs Sun	General Overhead:Adv...	Inv # C14157	61.50			-1,825.53
02/08/2016	10597	U.S. Postal Service	General Overhead:Post...	Annual PO Bo...	82.00			-1,907.53
02/08/2016	To Print	Century Link	General Overhead:Tele...	Acct# 3009203...	179.78			-2,087.31
02/08/2016		Bank of the San Juans ...		Funds Transfer			10,000.00	7,912.69
02/09/2016	10598	George Lyle	General Overhead:Dire...	Director Fee	100.00			7,812.69
02/09/2016	10599	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			7,712.69
02/09/2016	10600	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			7,612.69
02/09/2016	10601	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			7,512.69
02/09/2016	10602	Dickie Dale Warring	General Overhead:Dire...		100.00			7,412.69
02/09/2016	10607	Brown, Kelly A	-split-		92.35			7,320.34