



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

Experience. Value. Results.

56 Talisman Drive, Suite 8-B
P.O. Box 3460
Pagosa Springs, CO 81147

Office: (970) 731-1040
Fax: (970) 731-1041
www.wrbcpas.com

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 July 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 seven 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 July 15, 2015 to August 11, 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

August 11, 2015

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Jul 31, 15

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	3,963.29
Bank of the San Juans Money Mkt	137,372.10
Bank of the San Juans Reserve	13,856.66
Colorado Trust 7234	100,952.56
Petty Cash	20.00

Total Checking/Savings 256,164.61

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 440,876.99

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	879,053.62

Total Equipment 879,357.99

Total Fixed Assets 1,167,192.36

TOTAL ASSETS 1,608,069.35

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 183,142.00

Payroll Liabilities

Soc Security Payable	1,236.71
Medicare Payable	289.22
Federal Withholding Payable	1,215.00
Colorado State Withholding Tax	378.00
SUTA Payable	29.77

Total Payroll Liabilities 3,148.70

Total Other Current Liabilities 186,290.70

Total Current Liabilities 186,290.70

Total Liabilities 186,290.70

Equity

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	<u>Jul 31, 15</u>
Fund Balance-Beg. of Year	711,622.76
Investment In Fixed Assets	651,919.16
Net Income	<u>58,236.73</u>
Total Equity	<u>1,421,778.65</u>
TOTAL LIABILITIES & EQUITY	<u>1,608,069.35</u>

Profit & Loss Budget Performance

July 2015

	<u>Jul 15</u>	<u>Jan - Jul 15</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Uncategorized Income	0.00	0.00	12,000.00
Property Tax Income	24,398.67	162,140.73	183,630.00
Senior/Veteran Exemption Tax	0.00	2,353.48	0.00
Specific Ownership Tax	1,262.31	9,319.74	0.00
Highway User Tax Funds	13,369.02	80,305.60	115,000.00
Interest Income-Archuleta Cty	98.64	554.38	0.00
Water Fill Station Income	2,683.00	13,017.15	28,000.00
Other Interest Income	33.08	167.99	1,000.00
Total Income	<u>41,844.72</u>	<u>267,859.07</u>	<u>339,630.00</u>
Expense			
General Government			
Treasurers Fees	734.89	4,951.41	7,348.00
Total General Government	<u>734.89</u>	<u>4,951.41</u>	<u>7,348.00</u>
General Overhead			
Finance Charges	243.94	243.94	0.00
Accounting	275.00	1,995.00	3,300.00
Advertising/Printing	0.00	59.11	500.00
Directors Fees	500.00	2,800.00	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	0.00	4,792.55	3,000.00
Office Supplies	0.00	0.00	600.00
Postage/Freight	11.61	144.38	250.00
Supplies - Misc	43.57	1,778.81	500.00
Telephone/Cell Phone	336.24	2,404.18	3,200.00
Total General Overhead	<u>1,410.36</u>	<u>14,769.53</u>	<u>33,900.00</u>
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	230.00	230.00	400.00
Total Ute Park	<u>230.00</u>	<u>230.00</u>	<u>400.00</u>
Total Parks & Recreation	230.00	230.00	400.00
Water Fill Station			
Miscellaneous Supplies	0.00	163.36	4,000.00
Water Treatment/Worker	0.00	300.00	14,000.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
 July 2015

	<u>Jul 15</u>	<u>Jan - Jul 15</u>	<u>Annual Budget</u>
Professional/Legal Fees	1,062.50	9,688.91	1,000.00
Water Fill Station - Other	0.00	2,371.00	0.00
Total Water Fill Station	<u>1,062.50</u>	<u>12,523.27</u>	<u>19,000.00</u>
 Total CAPITAL OUTLAY	 1,292.50	 12,753.27	 19,400.00
 Operating Expenses			
Building Expenses			
Repairs & Maintenance	134.48	1,090.17	1,000.00
Utilities			
Sanitation	92.00	322.88	400.00
Utilities - Other	242.44	3,538.53	7,500.00
Total Utilities	<u>334.44</u>	<u>3,861.41</u>	<u>7,900.00</u>
Total Building Expenses	468.92	4,951.58	8,900.00
 Equipment Expenses			
Equipment Lease	0.00	0.00	31,266.00
Equipment Repair & Maint			
Vehicle Maintenance	268.21	969.79	2,500.00
Equipment Repair & Maint - Other	4,622.72	13,677.83	30,000.00
Total Equipment Repair & Maint	<u>4,890.93</u>	<u>14,647.62</u>	<u>32,500.00</u>
 Fees, Licenses, Permits	210.89	2,202.78	4,000.00
Gas, Diesel, Oil	5,328.58	10,748.60	28,000.00
Interest	0.00	1,075.39	8,400.00
Small Tools	0.00	0.00	300.00
Total Equipment Expenses	<u>10,430.40</u>	<u>28,674.39</u>	<u>104,466.00</u>
 Road Maintenance			
Materials/Mag Chloride	0.00	27,246.33	27,000.00
Gravel	6,397.53	24,614.02	27,000.00
Total Road Maintenance	<u>6,397.53</u>	<u>51,860.35</u>	<u>54,000.00</u>
 Total Operating Expenses	 17,296.85	 85,486.32	 167,366.00
 Salaries & Wages			
Foreman	5,201.64	27,742.08	45,600.00
Equipment Operator 3	4,671.78	24,916.16	39,000.00
Hourly Employee	0.00	2,692.89	6,000.00
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	100.00	700.00	1,200.00
Total Salaries & Wages	<u>9,973.42</u>	<u>60,051.13</u>	<u>95,800.00</u>

Profit & Loss Budget Performance

July 2015

	<u>Jul 15</u>	<u>Jan - Jul 15</u>	<u>Annual Budget</u>
Total Public Works	28,562.77	158,290.72	282,566.00
Employee Insurance			
Health Insurance	3,340.43	23,383.01	34,700.00
Worker's Comp Insurance	606.00	3,526.00	6,650.00
Total Employee Insurance	3,946.43	26,909.01	41,350.00
Payroll Taxes			
Medicare Tax	144.61	870.73	1,400.00
Social Security Tax	618.36	3,723.17	5,950.00
State Unemployment Tax	29.91	180.10	300.00
Total Payroll Taxes	792.88	4,774.00	7,650.00
Total Expense	<u>35,447.33</u>	<u>209,694.67</u>	<u>372,814.00</u>
Net Ordinary Income	6,397.39	58,164.40	-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>6,397.39</u>	<u>58,236.73</u>	<u>-33,184.00</u>

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	07/03/2015	10344	Brown, Carey G		-SPLIT-	-1,361.23
Paycheck	07/03/2015	10345	Stevens, Roy		-SPLIT-	-1,147.13
Check	07/14/2015	10351	Lucero Tire	Inv# 2164	Equipment Repair ...	-39.00
Check	07/14/2015	10352	GENE'S FRAME AND ALIGN...	Inv# 250616002	Equipment Repair ...	-851.49
Check	07/14/2015	10353	ACE	Acct# 15656	Supplies - Misc	-43.57
Check	07/14/2015	10354	Southwest Ag	Inv# 2651B	Equipment Repair ...	-207.50
Check	07/14/2015	10355	Desert Mountain Corporation	Inv #FC-2715; FC-2695	Finance Charges	-243.94
Check	07/14/2015	10356	NAPA of Paogsa Springs	Acct# 199	Vehicle Maintenance	-268.21
Check	07/14/2015	10357	Crossfire LLC	Inv# 99762; 99768; 997...	Gravel	-6,397.53
Check	07/14/2015	10358	GCR-COBRE	Inv# 735-19224	Equipment Repair ...	-3,465.73
Check	07/14/2015	10359	Alpine Portable Toilets	Inv# 1453	Miscellaneous Sup...	-115.00
Check	07/14/2015	10360	Archuleta County Clerk	Vehicle Registration	Fees, Licenses, Per...	-210.89
Check	07/14/2015	10361	Century Link	Acct# 300920334	Telephone/Cell Pho...	-195.29
Check	07/14/2015	10362	Orkin Pest Control	Acct# D-11471934	Repairs & Maintena...	-134.48
Check	07/14/2015	10363	Waste Management of NM	Inv# 0379102-4888-1	Sanitation	-92.00
Check	07/14/2015	10364	Four Corners Welding & Gas ...	Inv# CD00172498	Equipment Repair ...	-59.00
Check	07/14/2015	10365	Wilson, Rea, Beckel & Associ...	Inv #15441	-SPLIT-	-286.61
Check	07/14/2015	10366	Firebird Fuel	Inv # 207200CT	Gas, Diesel, Oil	-132.63
Check	07/14/2015	10367	Trinity Land Consultants, LLC	Inv# 470	Professional/Legal ...	-1,062.50
Check	07/14/2015	10368	Western Refining Wholesale	Inv# 215201	Gas, Diesel, Oil	-5,078.03
Check	07/14/2015	10369	VERIZON WIRELESS	Acct# 871108333-00001	Telephone/Cell Pho...	-140.95
Check	07/14/2015	10370	Pam Wallis	Director Fee	Directors Fees	-100.00
Check	07/14/2015	10371	Sara Anderson	Director Fee	Directors Fees	-100.00
Check	07/14/2015	10372	Wendell A Gardner	VOID: Director Fees	Directors Fees	0.00
Check	07/14/2015	10373	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	07/14/2015	10374	Dickie Dale Warring		Directors Fees	-100.00
Liability Check	07/15/2015	EFTPS	Bank of the San Juans	74-2212616	-SPLIT-	-1,832.39
Check	07/15/2015	10385	George Lyle	Director Fee	Directors Fees	-100.00
Paycheck	07/17/2015	10375	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	07/17/2015	10376	Brown, Kelly A		-SPLIT-	-92.35
Paycheck	07/17/2015	10377	Stevens, Roy		-SPLIT-	-1,147.13
Check	07/28/2015	10380	La Plata Electric		-SPLIT-	-242.44
Check	07/28/2015	10381	Firebird Fuel	Inv # 209383CT	Gas, Diesel, Oil	-117.92
Check	07/28/2015	10382	Pinnacle Assurance	Inv# 17668057	Worker's Comp Ins...	-606.00
Check	07/28/2015	10383	ROCKY MTN HEALTH PLANS	Inv# 151940000337	Health Insurance	-3,340.43
Check	07/28/2015	10384	Alpine Portable Toilets	Inv# 1570	Miscellaneous Sup...	-115.00
Liability Check	07/31/2015	EFT	Colorado Dept of Revenue	14-21371	Colorado State Wit...	-808.00
Liability Check	07/31/2015	EFT	Colorado State Treasurer	279074-00-9	SUTA Payable	-65.52
Paycheck	07/31/2015	10378	Brown, Carey G		-SPLIT-	-1,361.24
Paycheck	07/31/2015	10379	Stevens, Roy		-SPLIT-	-1,147.13
Total Bank of the San Juans Operating						-34,269.50
TOTAL						-34,269.50

ASPEN SPRINGS METRO DISTRICT

8/10/2015 4:30 PM

Register: Bank of the San Juans Operating

Check Register

From 07/15/2015 through 08/11/2015

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/15/2015	EFTPS	Bank of the San Juans	-split-	74-2212616	1,832.39	X		8,284.58
07/15/2015	10385	George Lyle	General Overhead:Dire...	Director Fee	100.00			8,184.58
07/17/2015			Water Fill Station Inco...	Deposit		X	894.50	9,079.08
07/17/2015	10375	Brown, Carey G	-split-		1,361.24	X		7,717.84
07/17/2015	10376	Brown, Kelly A	-split-		92.35	X		7,625.49
07/17/2015	10377	Stevens, Roy	-split-		1,147.13	X		6,478.36
07/28/2015	10380	La Plata Electric	-split-		242.44			6,235.92
07/28/2015	10381	Firebird Fuel	Public Works:Operatin...	Inv # 209383CT	117.92			6,118.00
07/28/2015	10382	Pinnacol Assurance	Employee Insurance:W...	Inv# 17668057	606.00			5,512.00
07/28/2015	10383	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 15194000...	3,340.43			2,171.57
07/28/2015	10384	Alpine Portable Toilets	Public Works:CAPITA...	Inv# 1570	115.00			2,056.57
07/28/2015		Bank of the San Juans ...		Funds Transfer		X	3,500.00	5,556.57
07/31/2015			Water Fill Station Inco...	Deposit		X	1,788.50	7,345.07
07/31/2015			Other Interest Income	Interest		X	0.11	7,345.18
07/31/2015	EFT	Colorado Dept of Re...	Payroll Liabilities:Colo...	14-21371	808.00	X		6,537.18
07/31/2015	EFT	Colorado State Treas...	Payroll Liabilities:SUT...	279074-00-9	65.52	X		6,471.66
07/31/2015	10378	Brown, Carey G	-split-		1,361.24	X		5,110.42
07/31/2015	10379	Stevens, Roy	-split-		1,147.13	X		3,963.29
08/11/2015	10386	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	25.56			3,937.73
08/11/2015	10387	Crossfire LLC	Public Works:Operatin...	Inv# 103795; 1...	6,324.63			-2,386.90
08/11/2015	10388	Wagner Equipment	Public Works:Operatin...	Inv# P01C0275...	1,034.83			-3,421.73
08/11/2015	10389	ACE	General Overhead:Sup...	Acct# 15656	90.52			-3,512.25
08/11/2015	10390	VERIZON WIRELE...	General Overhead:Tele...	Acct# 8711083...	143.24			-3,655.49
08/11/2015	10391	Wilson, Rea, Beckel ...	-split-	Inv #15537	285.67			-3,941.16
08/11/2015	10392	Waste Management ...	Public Works:Operatin...	Inv# 0381554-...	50.58			-3,991.74
08/11/2015	10393	Firebird Fuel	Public Works:Operatin...	Inv # 211369CT	64.15			-4,055.89
08/11/2015	10394	Colorado Animal La...	General Overhead:Prof...	Inv# 10368	70.75			-4,126.64
08/11/2015	10395	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00173...	59.00			-4,185.64
08/11/2015	10396	Trinity Land Consult...	Public Works:CAPITA...	Inv# 472	1,183.30			-5,368.94
08/11/2015	10397	Century Link	General Overhead:Tele...	Acct# 3009203...	180.13			-5,549.07
08/11/2015	10398	DPC Industries, Inc	Public Works:CAPITA...	Inv# 74700160...	314.64			-5,863.71
08/11/2015	10399	CNA Surety	General Overhead:Bonds	Policy #583288...	100.00			-5,963.71
08/11/2015	10400	Archuleta County Cl...	Public Works:Operatin...	Vehicle Registr...	264.31			-6,228.02
08/11/2015	10401	Bayfield AutoCare C...	Public Works:Operatin...	Inv# 38542; 38...	906.99			-7,135.01
08/11/2015	10402	George Lyle	General Overhead:Dire...	Director Fee	100.00			-7,235.01
08/11/2015	10403	Pam Wallis	General Overhead:Dire...	Director Fee	100.00			-7,335.01
08/11/2015	10404	Sara Anderson	General Overhead:Dire...	Director Fee	100.00			-7,435.01
08/11/2015	10405	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			-7,535.01
08/11/2015	10406	Dickie Dale Warring	General Overhead:Dire...		100.00			-7,635.01
08/11/2015		Bank of the San Juans ...		Funds Transfer			17,500.00	9,864.99