



WILSON, REA, BECKEL & ASSOCIATES, CPAs, LLC

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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 June 30, 2013 and the related Profit and Loss Budget Performance for the month and six months 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 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 June 12, 2013 to July 9, 2013 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

July 8, 2013

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

Jun 30, 13

ASSETS

Current Assets

Checking/Savings

Bank of the San Juans Operating	4,605.79
Bank of the San Juans Money Mkt	192,308.47
Bank of the San Juans Reserve	13,845.84
CD Reserve Acct-Rio Grande Sav	61,969.41
Colorado Trust 7234	38,603.39
Petty Cash	20.00

Total Checking/Savings 311,352.90

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 497,361.14

Fixed Assets

Land	51,898.49
Buildings	84,184.00
Equipment	
Office	304.37
Equipment - Other	875,758.62

Total Equipment 876,062.99

Total Fixed Assets 1,012,145.48

TOTAL ASSETS 1,509,506.62

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue 180,093.00

Payroll Liabilities

Soc Security Payable	869.32
Medicare Payable	203.32
Federal Withholding Payable	806.00
Colorado State Withholding Tax	781.00
SUTA Payable	63.51

Total Payroll Liabilities 2,723.15

Total Other Current Liabilities 182,816.15

Total Current Liabilities 182,816.15

Long Term Liabilities

Leases Payable

Wells Fargo #L003421 73,488.23

Total Leases Payable 73,488.23

ASPEN SPRINGS METRO DISTRICT
Balance Sheet

	<u>Jun 30, 13</u>
Total Long Term Liabilities	73,488.23
Total Liabilities	256,304.38
Equity	
Fund Balance-Beg. of Year	615,915.46
Investment In Fixed Assets	651,919.16
Net Income	-14,632.38
Total Equity	1,253,202.24
TOTAL LIABILITIES & EQUITY	<u><u>1,509,506.62</u></u>

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

June 2013

	<u>Jun 13</u>	<u>Jan - Jun 13</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Grants & Donations			
Park	0.00	16,957.86	30,000.00
Fill Station	0.00	0.00	102,000.00
Total Grants & Donations	0.00	16,957.86	132,000.00
Uncategorized Income	0.00	0.00	6,650.00
Property Tax Income	17,104.66	135,543.40	180,638.00
Specific Ownership Tax	1,142.93	5,295.53	
Highway User Tax Funds	14,900.00	68,796.29	138,000.00
Interest Income-Archuleta Cty	49.58	561.80	
Other Interest Income	27.86	279.01	1,079.45
Abatements	0.00	-197.10	
Total Income	33,225.03	227,236.79	458,367.45
Expense			
General Government			
Treasurers Fees	514.47	4,076.28	7,225.00
Total General Government	514.47	4,076.28	7,225.00
General Overhead			
Finance Charges	0.00	45.96	
Accounting	275.00	1,725.00	2,700.00
Advertising/Printing	0.00	0.00	200.00
Bonds	0.00	0.00	100.00
Directors Fees	400.00	2,500.00	5,500.00
Dues & Publications	0.00	545.08	800.00
Insurance	0.00	12,414.91	12,300.00
Internet/Website	0.00	379.54	250.00
Professional/Legal Fees	1,538.30	7,584.55	3,000.00
Office Supplies	0.00	72.30	700.00
Postage/Freight	18.40	140.53	250.00
Professional Fees	0.00	1,000.00	
Supplies - Misc	72.10	1,283.60	2,000.00
Telephone/Cell Phone	245.82	1,639.06	3,000.00
Travel	36.75	36.75	
Total General Overhead	2,586.37	29,367.28	30,800.00
Public Works			
CAPITAL OUTLAY			
Parks & Recreation			
Ute Park			
Miscellaneous Supplies	0.00	0.00	3,000.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance

June 2013

	<u>Jun 13</u>	<u>Jan - Jun 13</u>	<u>Annual Budget</u>
Professional/Legal Fees	0.00	0.00	600.00
Total Ute Park	0.00	0.00	3,600.00
 Total Parks & Recreation	 0.00	 0.00	 3,600.00
 Water Fill Station			
Miscellaneous Supplies	0.00	511.52	4,000.00
Water Treatment/Worker	0.00	0.00	12,000.00
Professional/Legal Fees	150.00	6,319.65	2,000.00
Water Fill Station - Other	0.00	30,000.00	120,000.00
Total Water Fill Station	150.00	36,831.17	138,000.00
 Total CAPITAL OUTLAY	 150.00	 36,831.17	 141,600.00
 Operating Expenses			
Building Expenses			
Office Cleaning	0.00	0.00	1,000.00
Repairs & Maintenance	0.00	413.20	800.00
Utilities			
Sanitation	69.84	240.52	523.00
Utilities - Other	202.50	3,501.96	6,000.00
Total Utilities	272.34	3,742.48	6,523.00
Total Building Expenses	272.34	4,155.68	8,323.00
 Equipment Expenses			
Equipment Lease	0.00	0.00	39,666.00
Equipment Repair & Maint			
Vehicle Maintenance	412.84	2,092.77	
Equipment Repair & Maint - Other	1,552.78	9,890.28	45,500.00
Total Equipment Repair & Maint	1,965.62	11,983.05	45,500.00
 Gas, Diesel, Oil	191.44	18,137.12	33,806.00
Interest			
Late Charges	10.71	10.71	
Interest - Other	5,276.24	5,276.24	
Total Interest	5,286.95	5,286.95	
 Parts	0.00	0.00	200.00
Small Tools	0.00	71.74	300.00
Total Equipment Expenses	7,444.01	35,478.86	119,472.00
 Road Maintenance			
Road Maint/Asphalt	0.00	0.00	1,500.00

ASPEN SPRINGS METRO DISTRICT
Profit & Loss Budget Performance
June 2013

	<u>Jun 13</u>	<u>Jan - Jun 13</u>	<u>Annual Budget</u>
Materials/Mag Chloride	16,225.00	35,695.00	30,000.00
Gravel	5,289.97	9,091.63	30,000.00
Weed Control	365.00	387.00	2,000.00
Road Maintenance - Other	1,261.57	14,200.85	
Total Road Maintenance	<u>23,141.54</u>	<u>59,374.48</u>	<u>63,500.00</u>
 Total Operating Expenses	 30,857.89	 99,009.02	 191,295.00
 Salaries & Wages			
Foreman	3,399.76	22,065.11	
Equipment Operator 3	3,053.46	19,817.55	
Hourly Employee	382.50	2,910.00	
Retirement/Bonus	0.00	4,000.00	4,000.00
Salaries & Wages - Other	175.00	738.27	91,800.00
Total Salaries & Wages	<u>7,010.72</u>	<u>49,530.93</u>	<u>95,800.00</u>
 Total Public Works	 38,018.61	 185,371.12	 428,695.00
 Employee Insurance			
Health Insurance	2,599.13	15,831.83	27,000.00
Worker's Comp Insurance	518.00	3,285.00	
Total Employee Insurance	<u>3,117.13</u>	<u>19,116.83</u>	<u>27,000.00</u>
 Payroll Taxes			
Medicare Tax	101.66	718.20	1,300.00
Social Security Tax	434.59	3,070.85	5,700.00
State Unemployment Tax	21.04	148.61	240.00
Total Payroll Taxes	<u>557.29</u>	<u>3,937.66</u>	<u>7,240.00</u>
 Total Expense	 <u>44,793.87</u>	 <u>241,869.17</u>	 <u>500,960.00</u>
 Net Ordinary Income	 <u>-11,568.84</u>	 <u>-14,632.38</u>	 <u>-42,592.55</u>
 Net Income	 <u><u>-11,568.84</u></u>	 <u><u>-14,632.38</u></u>	 <u><u>-42,592.55</u></u>

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Bank of the San Juans Operating						
Paycheck	6/7/2013	9455	Brown, Carey G		-SPLIT-	-1,332.84
Paycheck	6/7/2013	9456	Stevens, Roy		-SPLIT-	-1,122.93
Check	6/11/2013	9466	Kelly Evans	Director's fees	Directors Fees	-100.00
Check	6/11/2013	9467	Dickie Dale Warring		Directors Fees	-100.00
Check	6/11/2013	9468	Glenn Robinson	VOID: Director's fees	Directors Fees	0.00
Check	6/11/2013	9469	Holly Fulbright	VOID: Director's fees	Directors Fees	0.00
Check	6/11/2013	9470	Pat Ullrich	Director's fees	Directors Fees	-100.00
Check	6/11/2013	9471	WELLS FARGO Bank	Attn: Lease Accou...	-SPLIT-	-39,466.34
Check	6/11/2013	9472	Gregory Mayo	Inv# 1301-01	Professional/Le...	-150.00
Check	6/11/2013	9473	Waste Management of ...	Inv# 0280842-488...	Sanitation	-34.95
Check	6/11/2013	9474	Firebird Fuel	Inv # 98209CT	Gas, Diesel, Oil	-191.44
Check	6/11/2013	9475	Wilson, Rea, Beckel & A...	Inv #9571	-SPLIT-	-293.40
Check	6/11/2013	9476	Dirk W Nelson		Professional/Le...	-758.50
Check	6/11/2013	9477	VERIZON WIRELESS	Acct# 871108333-...	Telephone/Cell ...	-89.51
Check	6/11/2013	9478	Western Refining Whole...	Inv# 1550919	Late Charges	-10.71
Check	6/11/2013	9479	McCabes Repair Servic...	Inv #14833	Equipment Rep...	-1,185.93
Check	6/11/2013	9480	Lucero Tire	Inv# 392539	Equipment Rep...	-15.00
Check	6/11/2013	9481	GMCO CORPORATION	Inv# 30255; 30256...	Materials/Mag C...	-16,225.00
Check	6/11/2013	9482	Pagosa Springs Sun	Inv #L5129	Professional/Le...	-19.80
Check	6/11/2013	9483	UPPER SAN JUAN WE...	Inv# 6247; 6240	Weed Control	-365.00
Check	6/11/2013	9484	JWM Transport	Inv# 1002	Gravel	-555.00
Check	6/11/2013	9485	ACE	Acct# 15656	Supplies - Misc	-37.96
Check	6/11/2013	9486	Strohecker Asphalt & Pa...	Inv #13-147; 13-15...	Gravel	-4,734.97
Check	6/11/2013	9487	FOUR CORNERS MAT...	Acct# 11120	Road Maintena...	-1,261.57
Check	6/11/2013	9488	NAPA of Paogsa Springs	Acct# 199	Vehicle Mainten...	-412.84
Check	6/11/2013	9489	Colorado Animal Law, L...	Inv# 10272	Professional/Le...	-730.00
Check	6/11/2013	9490	Four Corners Welding &...	Inv# CD00158996	Equipment Rep...	-59.00
Check	6/11/2013	9491	TRANSWEST TRUCK	Inv# 9 231220276;...	Equipment Rep...	-292.85
Check	6/11/2013	9492	Brown, Kelly A		-SPLIT-	-161.61
Paycheck	6/11/2013	9493	Kochheiser, Dennis		-SPLIT-	-344.24
Paycheck	6/11/2013	9498	Douglas Roberts	Directors Fee	Directors Fees	-100.00
Check	6/12/2013	9498	Bank of the San Juans	74-2212616	-SPLIT-	-2,038.29
Liability C...	6/17/2013	EFTPS	Brown, Carey G		-SPLIT-	-1,332.84
Paycheck	6/21/2013	9494	Stevens, Roy		-SPLIT-	-1,122.94
Paycheck	6/21/2013	9495	Waste Management of ...	Inv# 0281846-488...	Sanitation	-34.89
Check	6/28/2013	9499	ROCKY MTN HEALTH ...	Inv# 131610000471	Health Insurance	-2,599.13
Check	6/28/2013	9500	Pinnacol Assurance	Inv# 166694715	Worker's Comp ...	-518.00
Check	6/28/2013	9501	La Plata Electric		Utilities	-202.50
Check	6/28/2013	9502	Century Link	Acct #300920334	Telephone/Cell ...	-156.31

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

Cash Disbursements

Type	Date	Num	Name	Memo	Split	Amount
Check	6/28/2013	9504	Douglas Roberts	Reimbursements	-SPLIT-	-371.12
Check	6/28/2013	9505	Kelly Evans	Reimbursements	Supplies - Misc	-34.14
Total Bank of the San Juans Operating						-78,661.55
TOTAL						-78,661.55

See Accountant's Compilation Report

ASPEN SPRINGS METRO DISTRICT

7/8/2013 11:23 AM

Check Register

Register: Bank of the San Juans Operating

From 06/12/2013 through 07/09/2013

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
06/12/2013	9498	Douglas Roberts	General Overhead:Dire...	Directors Fee	100.00	X		10,515.64
06/17/2013	EFTPS	Bank of the San Juans	-split-	74-2212616	2,038.29	X		8,477.35
06/21/2013	9494	Brown, Carey G	-split-		1,332.84	X		7,144.51
06/21/2013	9495	Stevens, Roy	-split-		1,122.94	X		6,021.57
06/28/2013	9499	Waste Management ...	Public Works:Operatin...	Inv# 0281846-...	34.89			5,986.68
06/28/2013	9500	ROCKY MTN HEA...	Employee Insurance:H...	Inv# 13161000...	2,599.13			3,387.55
06/28/2013	9501	Pinnacol Assurance	Employee Insurance:W...	Inv# 166694715	518.00			2,869.55
06/28/2013	9502	La Plata Electric	Public Works:Operatin...		202.50			2,667.05
06/28/2013	9503	Century Link	General Overhead:Tele...	Acct #3009203...	156.31			2,510.74
06/28/2013	9504	Douglas Roberts	-split-	Reimbursements	371.12			2,139.62
06/28/2013	9505	Kelly Evans	General Overhead:Sup...	Reimbursements	34.14			2,105.48
06/28/2013			Bank of the San Juans ...	Funds Transfer			2,500.00	4,605.48
06/30/2013			Other Interest Income	Interest		X	0.31	4,605.79
07/05/2013	9496	Brown, Carey G	-split-		1,332.83			3,272.96
07/05/2013	9497	Stevens, Roy	-split-		1,122.93			2,150.03
07/08/2013			Bank of the San Juans ...	Funds Transfer			8,000.00	10,150.03
07/09/2013	9506	Firebird Fuel	Public Works:Operatin...	Inv # 102434CT	108.07			10,041.96
07/09/2013	9507	Colorado Animal La...	General Overhead:Prof...	Inv# 10286	1,074.50			8,967.46
07/09/2013	9508	Wilson, Rea, Beckel ...	-split-	Inv #9808	284.20			8,683.26
07/09/2013	9509	Four Corners Weldin...	Public Works:Operatin...	Inv# CD00159...	59.00			8,624.26
07/09/2013	9510	NAPA of Paogsa Spr...	Public Works:Operatin...	Acct# 199	6.94			8,617.32
07/09/2013	9511	ACE	General Overhead:Sup...	Acct# 15656	61.97			8,555.35
07/09/2013	9512	Orkin Pest Control	Public Works:Operatin...	Acct# D-11471...	125.00			8,430.35
07/09/2013	9513	Wagner Equipment	Public Works:Operatin...	Inv# P01C0261...	604.38			7,825.97
07/09/2013	9514	Douglas Roberts	General Overhead:Dire...	Directors Fee	100.00			7,725.97
07/09/2013	9515	Kelly Evans	General Overhead:Dire...	Director's fees	100.00			7,625.97
07/09/2013	9516	Dickie Dale Warring	General Overhead:Dire...		100.00			7,525.97
07/09/2013	9517	Glenn Robinson	General Overhead:Dire...	Director's fees	100.00			7,425.97
07/09/2013	9518	Pat Ullrich	General Overhead:Dire...	Director's fees	100.00			7,325.97
07/09/2013	9521	Brown, Kelly A	-split-		92.35			7,233.62